



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

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

ARTICLES OF MERGER OR CONSOLIDATION INTO
(To Be Filed In Duplicate Original)
PAWTUCKET COUNTRY CLUB

(Insert full name of surviving or new entity on this line.)

SECTION I: TO BE COMPLETED BY ALL MERGING OR CONSOLIDATING ENTITIES

Pursuant to the applicable provisions of the Rhode Island General Laws, 1956, as amended, the undersigned entities submit the following Articles of [X] Merger or [ ] Consolidation (check one box only) for the purpose of merging or consolidating them into one entity.

a. The name and type (for example, business corporation, non-profit corporation, limited liability company, limited partnership, etc.) of each of the merging or consolidating entities and the states under which each is organized are:

Table with 3 columns: Name of entity, Type of entity, State under which entity is organized. Row 1: 15690 PAWTUCKET GOLF CLUB, INC., corporation, Rhode Island. Row 2: PAWTUCKET COUNTRY CLUB, non-profit corporation, Rhode Island.

b. The laws of the state under which each entity is organized permit such merger or consolidation.

c. The full name of the surviving or new entity is PAWTUCKET COUNTRY CLUB which is to be governed by the laws of the state of Rhode Island

d. The attached Plan of Merger or Consolidation was duly authorized, approved, and executed by each entity in the manner prescribed by the laws of the state under which each entity is organized. (Attach Plan of Merger or Consolidation)

e. If the surviving entity's name has been amended via the merger, please state the new name: PAWTUCKET COUNTRY CLUB

f. If the surviving or new entity is to be governed by the laws of a state other than Rhode Island, and such surviving or new entity is not qualified to conduct business in the state of Rhode Island, the entity agrees that: it may be served with process in Rhode Island in any proceeding for the enforcement of any obligation of any domestic entity which is a party to the merger or consolidation; it irrevocably appoints the Secretary of State as its agent to accept service of process in any action, suit, or proceeding; and the address to which a copy of such process of service shall be mailed to it by the Secretary of State is:

g. The future effective date (which shall be a date or time certain no more than thirty (30) days after the filing of the Articles of Merger or, in the case of a subsidiary merger, on or after the 30th day after the mailing of a copy of the agreement of merger to the shareholders of the subsidiary corporation) of the merger or consolidation is (if upon filing, so state) upon filing

SECTION II: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A BUSINESS CORPORATION PURSUANT TO TITLE 7, CHAPTER 1.1 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED.

a. If one or more of the merging or consolidating entities is a business corporation (except one whose shareholders are not required to approve the agreement under Section 7-1.1-67, or does not require shareholder approval pursuant to the laws of the state under which the corporation is organized, in which event that fact shall be set forth), state below as to each business corporation, the total number of shares outstanding entitled to vote on the Plan of Merger or Consolidation, respectively, and, if the shares

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By: [Signature]
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of any class are entitled to vote on the plan as a class, state below the designation and number of outstanding shares of each class:

<u>Name of Business Corporation</u>	<u>Total Number of Shares Outstanding</u>	<u>Entitled to Vote as a Class</u>	
		<u>Designation of Class</u>	<u>Number of Shares</u>
PAWTUCKET GOLF CLUB, INC.	1,212	preferred	1,000
		common	212

b. If one or more of the merging or consolidating entities is a business corporation (except one whose shareholders are not required to approve the agreement under Section 7-1.1-67, or does not require shareholder approval pursuant to the laws of the state under which the corporation is organized, in which event that fact shall be set forth), state below as to each business corporation, the total number of shares voted for and against such plan, respectively, and as to each class entitled to vote thereon as a class, state the number of shares of each class voted for and against the plan, respectively.

<u>Name of Business Corporation</u>	<u>Total Voted For</u>	<u>Total Voted Against</u>	<u>Entitled to Vote as a Class</u>		
			<u>Class</u>	<u>Voted For</u>	<u>Voted Against</u>
PAWTUCKET GOLF CLUB, INC.	879	3	preferred	722	3
			common	157	0

c. If the surviving or new entity is to be governed by the laws of a state other than Rhode Island, such surviving or new entity hereby agrees that it will promptly pay to the dissenting shareholders of any domestic entity the amount, if any, to which they shall be entitled under the provisions of Title 7, Chapter 1.1 of the General Laws of Rhode Island, 1956, as amended, with respect to dissenting shareholders.

d. Complete the following subparagraphs i,ii, and iii only if the merging business corporation is a subsidiary corporation of the surviving corporation.

i) The name of the subsidiary corporation is \_\_\_\_\_

ii) State below the number of outstanding shares of each class of the subsidiary corporation and the number of the shares of each class of the subsidiary corporation owned by the surviving corporation.

<u>Number of Shares Outstanding of the Subsidiary Corporation</u>	<u>Designation of Class</u>	<u>Number of Shares of Subsidiary Corporation Owned by Surviving Corporation</u>	<u>Designation of Class</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

iii) A copy of the plan of merger was mailed to shareholders of the subsidiary corporation on \_\_\_\_\_

.....  
**SECTION III: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A NON-PROFIT CORPORATION PURSUANT TO TITLE 7, CHAPTER 6 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED.**

- a. If the members of any merging or consolidating non-profit corporation are entitled to vote thereon, attach a statement for each such non-profit corporation which sets forth the date of the meeting of members at which the Plan of Merger or Consolidation was adopted, that a quorum was present at the meeting, and that the plan received at least a majority of the votes which members present at the meeting or represented by proxy were entitled to cast; OR attach a statement for each such non-profit corporation which states that the plan was adopted by a consent in writing signed by all members entitled to vote with respect thereto.
- b. If any merging or consolidating corporation has no members, or no members entitled to vote thereon, then as to each such non-profit corporation attach a statement which states the date of the meeting of the board of directors at which the plan was adopted, and a statement of the fact that the plan received the vote of a majority of the directors in office.

.....  
**SECTION IV: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A LIMITED PARTNERSHIP PURSUANT TO TITLE 7, CHAPTER 13 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED**

a. The agreement of merger or consolidation is on file at the place of business of the surviving or resulting domestic limited partnership or other business entity and the address thereof is:

b. A copy of the agreement of merger or consolidation will be furnished by the surviving or resulting domestic limited partnership or other business entity, on request and without cost, to any partner of any domestic limited partnership or any person holding an interest in any other business entity which is to merge or consolidate.

SECTION V: TO BE COMPLETED BY ALL MERGING OR CONSOLIDATING ENTITIES

PAWTUCKET GOLF CLUB, INC.

Print Entity Name

By: Edward F. Murray Jr.  
Name of person signing

President  
Title of person signing

By: [Signature]  
Name of person signing

Secretary  
Title of person signing

STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

In PROVIDENCE, on this 6<sup>th</sup> day of March, 2002, before me personally appeared EDWARD F. MURRAY JR. who, being duly sworn, declared that he/she is the PRESIDENT of the above-named entity and that he/she signed the foregoing document as such authorized agent, and that the statements herein contained are true.

[Signature]  
Notary Public  
My Commission Expires: 6-25-05

PAWTUCKET COUNTRY CLUB

Print Entity Name

By: Edward F. Murray Jr.  
Name of person signing

President  
Title of person signing

By: [Signature]  
Name of person signing

Secretary  
Title of person signing

STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

In PROVIDENCE, on this 6<sup>th</sup> day of MARCH, 2002, before me personally appeared EDWARD F. MURRAY, JR. who, being duly sworn, declared that he/she is the PRESIDENT of the above-named entity and that he/she signed the foregoing document as such authorized agent, and that the statements herein contained are true.

[Signature]  
Notary Public  
My Commission Expires: 6-25-05

## AGREEMENT AND PLAN OF MERGER

**THIS AGREEMENT AND PLAN OF MERGER**, dated as of September 19, 2001 is by and between PAWTUCKET GOLF CLUB INC. a Rhode Island corporation (the "Merged Corporation") and PAWTUCKET COUNTRY CLUB, a Rhode Island non-profit corporation (the "Surviving Corporation") (the Merged Corporation and Surviving corporation are sometimes hereinafter referred to collectively as the "Constituent Corporations").

WHEREAS, the Merged Corporation is a Rhode Island corporation, its Articles of Incorporation having been filed in the office of the Secretary of State of Rhode Island on April 18, 1922; and

WHEREAS, the Merged Corporation has authorized capital stock consisting of One Thousand (1,000) shares of One Hundred Dollar (\$100) par value Common Stock and One Thousand (1,000) shares of One Hundred Dollar (\$100) par value Preferred Stock; and

WHEREAS, the Surviving Corporation is a Rhode Island non-profit corporation, its Articles of Incorporation having been filed in the office of the Secretary of State of Rhode Island on December 13, 1954; and

WHEREAS, the Surviving Corporation has no capital stock; and

WHEREAS, the Merged Corporation was formed for the purpose of establishing, operating and maintaining a golf course for the benefit and use of its members. At the time of its formation, the Merged Corporation was established as a business corporation, since there were no provisions under Rhode Island General Laws available for a non profit corporation; and

WHEREAS, in order to raise money to renovate and expand the golf course from nine (9) holes to eighteen (18) holes, the Merged Corporation sold shares of its capital stock to its members, and did so until about 1928;

WHEREAS, by a vote of the stockholders of the Merged Corporation, the Surviving Corporation was formed in 1954 to operate and maintain Pawtucket Country Club (the "Club") for the benefit of its members. Prior to 1954, the Club had been operated and maintained by the Merged Corporation for the benefit of its members; and

WHEREAS, it is believed that in 1954 the Merged Corporation intended to transfer to the Surviving Corporation the non-depreciated assets of the Merged Corporation. The tax returns filed by the Merged Corporation and the Surviving Corporation from and after 1954 are consistent with this position and reflect the transfer of the non-depreciated assets, exclusive of the real property from the Merged Corporation to the Surviving Corporation; and

WHEREAS, since the formation of the Surviving Corporation, all improvements made to or upon the real property have been made and paid for by the members of the Surviving Corporation; and

WHEREAS, notwithstanding the intent of the Merged Corporation in 1954 to transfer to the Surviving Corporation the non depreciated assets owned by the Merged Corporation, title to the real property was never transferred from the Merged Corporation to the Surviving Corporation. The Merged Corporation is still listed as the owner of the real property on which the Club is located. Since 1954, the Surviving Corporation has paid all taxes, insurance and other obligations in connection with the real property and improvements; and

WHEREAS, since its inception, the Merged Corporation has never declared nor paid any dividends to its stockholders; and

WHEREAS, after 1928, the Merged Corporation did not sell stock in the Merged Corporation, and members, especially new members of the Club, did not purchase stock from the Merged Corporation. These members, however, shared the same rights, privileges and benefits as the stockholders of the Merged Corporation in regard to the use of the Club, and further, shared in the obligation to maintain the Club and its facilities; and

WHEREAS, subsequent to 1928, members who joined the Merged Corporation after the initial capital stock was issued, paid to the Merged Corporation a non refundable initiation fee; and

WHEREAS, in order to establish the operation of the Club in a more practical fashion and have it conform to its apparent membership trend and the general pattern of most golf and country clubs in Rhode Island, the Surviving Corporation was formed in 1954 by a vote of the stockholders of the Merged Corporation for the purpose of operating, managing and maintaining the Club and its facilities for the benefit of its membership; and

WHEREAS, throughout the intervening years, the majority of the membership of the Club changed from being stockholding members of the Merged Corporation to non stockholding members of the Surviving Corporation, new members of the Club being required to pay a non refundable initiation fee in order to become a member of the Club. As a result, over the intervening years, the non stockholding members of the Surviving Corporation assumed a greater and greater role in the management, operation and maintenance of the Club and its facilities. Today, very few stockholders of the Merged Corporation remain as active members of the Club; and

WHEREAS, it is believed that the intention of the founders of the Merged Corporation was that the real property owned by the Merged Corporation would always be used for the benefit of the members of the Club and not to create value separate and apart therefrom. Historically, the stockholders of the Merged Corporation have never received a monetary return in connection with their ownership of capital stock in the Merged Corporation; and

WHEREAS, to preserve the benefit, use and ownership of the Club for its members, many stockholders of the Merged Corporation have, from time to time, as they ceased to be active

members of the Club, turned in, transferred to or had their stock redeemed by the Surviving Corporation for little or no consideration; and

WHEREAS, as a result of the transfer by such stockholders and their successors of their shares of capital stock of the Merged Corporation to the Surviving Corporation, the Surviving Corporation owns a majority of both the issued and outstanding Common Stock and Preferred Stock of the Merged Corporation; and

WHEREAS, any perceived benefits from bifurcating the ownership of the real property from the improvements and the operation of the Club no longer exist; and

WHEREAS, at the annual meeting of the stockholders of the Merged Corporation in 1973, the stockholders passed a resolution that the Board of Governors elected by the Surviving Corporation should also act as the Board of Directors for the Merged Corporation and this practice has continued uninterrupted since 1973; and

WHEREAS, since 1973 the Constituent Corporations have been operated and managed for all intent and purpose as if they were one and the same corporation; and

WHEREAS, from time to time the building and grounds of the Club will be in need of renovation which will require borrowing substantial funds from a financial institution, such funds to be secured by liens on the real property ; and

WHEREAS, it will facilitate such financing and the future operation of the Club if the Constituent Corporations are merged and title to the real property used by the Club and the operation of the Club are, vested in a single entity; and

WHEREAS, a majority of the Board of Directors and a majority of the shareholders of the Merged Corporation and a majority of the Board of Governors and a majority of the members of the Surviving Corporation deem it advisable that the Constituent Corporations merge and have duly approved and authorized the form of this Agreement and Plan of Merger; and

WHEREAS, the laws of the State of Rhode Island permit such a merger, and the Constituent Corporations desire to merge under and pursuant to the provisions of the laws of the State of Rhode Island.

NOW, THEREFORE, in consideration of these premises and of the mutual agreements and covenants herein contained, it is agreed that the Merged Corporation shall be and it hereby is merged into the Surviving Corporation, which shall be the surviving corporation, and the terms and conditions of such merger and the manner of carrying it into effect are and shall be as follows:

**Section 1. Name.**

The name of the Surviving Corporation shall remain Pawtucket Country Club

**Section 2. Purposes.**

The purposes set forth in the Articles of Incorporation and Bylaws of the Surviving Corporation, as in effect on the date of the merger provided for in this Agreement and Plan of Merger, shall continue in full force and effect as its corporate purposes.

**Section 3. Articles of Incorporation.**

The Articles of Incorporation of the Surviving Corporation shall not be amended in any respect by reason of this Agreement and Plan of Merger.

**Section 4. Bylaws.**

The Bylaws of the Surviving Corporation, as they shall exist on the effective date of the merger, shall be and remain and continue to be its Bylaws until they shall be altered, amended, or repealed as therein provided.

**Section 5. Members, Governors and Officers.**

Persons who are members, governors or officers of the Surviving Corporation on the effective date of the merger shall be and remain and continue to be its members, governors and officers.

**Section 6. Effective Date of Merger.**

(a) For all purposes under the laws of the State of Rhode Island, this Agreement and Plan of Merger and the merger herein provided for shall become effective as soon as (i) this Agreement and Plan of Merger shall have been adopted, approved and signed in accordance with the laws of the State of Rhode Island and Rhode Island Articles of Merger indicating its adoption and approval shall have been executed in accordance with such laws and (ii) said Articles of Merger shall have been filed in the office of the Secretary of State of Rhode Island.

(b) The date upon which this Agreement and Plan of Merger and any other required documents have been filed in all of the office of the Secretary of State of Rhode Island and upon which the Constituent Corporations shall so become a single corporation is the effective date of the merger.

(c) Notwithstanding the foregoing provisions of this Section 6, the merger provided for herein shall be deemed effective for accounting purposes as of the close of business on September 30, 2001.

**Section 7. Shares in the Merged Corporation.**

Immediately upon the effective date of the merger, both the preferred and common shares of stock of the Merged Corporation shall cease to exist and shall be deemed cancelled, retired and eliminated. The Surviving Corporation shall pay to the legal holder of each share of preferred stock

and each share of common stock the stated par value thereof. Except as set forth herein, no other cash payments or shares or other securities or obligations will be distributed or issued upon cancellation of the shares of the Merged Corporation.

**Section 8. Effect of Merger.**

Upon this merger becoming effective:

(a) The corporate identity, existence, purposes, powers, objects, franchises, rights and immunities of the Surviving Corporation shall continue unaffected and unimpaired by the merger hereby provided for, and the corporate identity, existence, purposes, powers, objects, franchises, rights, and immunities of the Merged Corporation shall be continued in and merged into the Surviving Corporation and the Surviving Corporation shall be fully vested therewith.

(b) The Surviving Corporation shall possess all rights, privileges, powers and franchises and shall be subject to all the restrictions, disabilities, obligations, and duties of each of the Constituent Corporations, except as otherwise herein provided, and except as otherwise provided by law;

(c) The Surviving Corporation shall be vested with all property, real, personal, or mixed, and all debts due to the Constituent Corporations on whatever account as well as all other choses in action belonging to the Constituent Corporations; and

(d) All property, rights, privileges, powers and franchises of the Constituent Corporations shall be thereafter as effectually the property of the Surviving Corporation as they were of the Constituent Corporations, but all rights of creditors and all liens upon any property of either of the Constituent Corporations shall be preserved unimpaired, limited in lien to the property affected by such liens immediately prior to the effective date of the merger; and all debts, liabilities, obligations, and duties of the Merged Corporation shall thenceforth attach to, and are hereby assumed by, the Surviving Corporation and may be enforced against it to the same extent as if such debts, liabilities, obligations and duties had been incurred or contracted for by it.

**Section 9. Delivery of Deeds and Instruments.**

From time to time as and when requested by the Surviving Corporation or by its successors or assigns, each of the Constituent Corporations shall execute and deliver, or cause to be executed and delivered, all deeds and other instruments and shall make, or cause to be taken, all such other and further actions as the Surviving Corporation may deem necessary and desirable in order to more fully vest in and confirm to the Surviving Corporation title to and possession of all the property, rights, privileges, powers and franchises referred to in Section 8 hereof and otherwise to carry out the intent and purposes of this Agreement and Plan of Merger. For the convenience of the parties and to facilitate the filing and recording of this Agreement and Plan of Merger, any number of counterparts hereof may be executed and each such executed counterpart shall be deemed to be an original instrument.



**Section 10. Expenses of Merger.**

The Surviving Corporation shall pay all expenses of carrying this Agreement and Plan of Merger into effect and of accomplishing the merger.

**Section 11. Abandonment of Merger.**

This Agreement and Plan of Merger shall be submitted to the directors and shareholders of the Merged Corporation and the governors of the Surviving Corporation, as provided by the applicable laws of the State of Rhode Island; and upon the approval and adoption thereof, in the manner provided by such laws, by the members of the Board of Directors and holders of the outstanding shares of preferred and common capital stock of the Merged Corporation and the members of the Board of Governors and members of the Surviving Corporation, shall be deemed and taken to be the Agreement and Plan of Merger and act of merger of the Constituent Corporations; provided, however, that anything herein or elsewhere to the contrary notwithstanding, this Agreement and Plan of Merger may be terminated or abandoned before it becomes effective without further action or approval by the shareholders or members of the Constituent Corporations:

(a) By mutual consent of the Board of Directors of the Merged Corporation and the Board of Governors of the Surviving Corporation, or

(b) By the Board of Directors or Board of Governors, as applicable, of either one of the Constituent Corporations in the event of failure or inability to obtain necessary authorizations and approvals of any governmental agencies; or

(c) By the Board of Directors or Board of Governors, as applicable, of either one of the Constituent Corporations if any material litigation or claims shall be pending or threatened against or substantially affecting any of the Constituent Corporations or the Surviving Corporation or any of their respective assets, or the merger, which, in the judgment of such Board, renders it inadvisable to proceed with the merger.

**Section 12. Service of Process.**

Upon the merger herein proposed becoming effective, the Surviving Corporation agrees that it may be served with process in the State of Rhode Island in any proceeding for enforcement of any obligation of the Merged Corporation and in any proceeding for the enforcement of the rights of a dissenting shareholder of the Merged Corporation against the Surviving Corporation. The Surviving Corporation shall irrevocably appoint the Secretary of State of the State of Rhode Island as its agent upon whom may be served any notice, process or pleading in any such action or proceeding; provided, however, that such appointment shall not be effective until the merger herein contemplated becomes effective.

**Section 13. Dissenting Shareholders.**

The Surviving Corporation shall promptly pay to the dissenting shareholders of the Merged Corporation the amount, if any, to which they shall be entitled under the provisions of the Rhode Island Business Corporation Act with respect to the rights of dissenting shareholders.

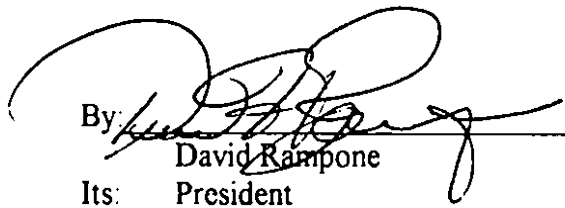
**Section 14. Tax Purposes.**

For federal tax purposes, the merger effected hereby is a corporate reorganization under section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended.

**IN WITNESS WHEREOF**, the undersigned have caused this Agreement and Plan of Merger to be signed in their respective corporate names by an officer thereunto duly authorized as of the date first written above.

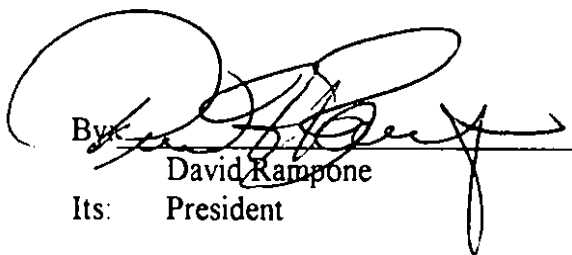
**SURVIVING CORPORATION:**

PAWTUCKET COUNTRY CLUB

By:   
David Rampone  
Its: President

**MERGED CORPORATION:**

PAWTUCKET GOLF CLUB INC.

By:   
David Rampone  
Its: President

**PAWTUCKET COUNTRY CLUB, INC.**

**STATEMENT OF MEETING OF A  
NON-PROFIT CORPORATION**

A meeting of Class A Members of the Pawtucket Country club, Inc. was held on September 19, 2001 for purposes of voting on a proposed Resolution for the merger of Pawtucket Gold Club, Inc. into Pawtucket Country Club, Inc.

Notice of the Special Meeting (with attached documents) was sent to all Class A Members of the Pawtucket Country Club on or about August 21, 2001, per the attached Secretary's Certificate of Notice.

The Members meeting was held on September 19, 2001; a quorum was present; and all members, in person or by proxy, voted in favor of the Resolution, said Resolution passing unanimously.

  
Secretary

MINUTES OF MEETING OF THE BOARD OF GOVERNORS

-of-

PAWTUCKET GOLF CLUB

A special meeting of the Board of Governors of Pawtucket Golf Club was held on Monday, July 30, 2001 at 6:45 P.M.

A quorum of the Board was present.

I. GENERAL

The proposed resolutions regarding the proposed merger of the Pawtucket Golf club with the Pawtucket Country Club were read to the board.

A discussion was made regarding the merger of the Pawtucket Golf Club with the Pawtucket Country Club. A motion was duly made to accept the proposed merger of PGC with PCC. The proposed resolutions (attached hereto) were seconded and unanimously adopted by the Board.

A meeting date was set for September 19<sup>th</sup> at 5:00 PM for the stockholders of the PGC. A membership meeting of the PCC was set for September 19<sup>th</sup> at 6:00 PM.

II. ADJORN

There being no further business to come before the meeting, it was, upon motion duly made seconded and unanimously carried, adjourned.

  
James D. Hall, Secretary

PAWTUCKET GOLF CLUB INC.  
SPECIAL MEETING OF SHAREHOLDERS  
September 19, 2001

Proposed Resolutions

The following resolutions are proposed for consideration by the Shareholders of Pawtucket Golf Club Inc. (the "Corporation"):

WHEREAS: The Shareholders of the Corporation having concluded that it is in the best interest of the Corporation to merge with Pawtucket Country Club ("PCC"), for the reasons set forth in the Agreement and Plan of Merger described below, with PCC being the surviving corporation;

NOW THEREFORE: IT IS RESOLVED AS FOLLOWS:

RESOLVED: That the Shareholders of the Corporation hereby approve the merger between the Corporation and PCC, with PCC being the surviving corporation, on the terms described in the Agreement and Plan of Merger presented at this meeting, but containing such changes as the President considers necessary or appropriate.

RESOLVED: That the President of the Corporation is hereby authorized to execute the Agreement and Plan of Merger presented at this meeting, but containing such changes as the President considers necessary or appropriate.

RESOLVED: That the appropriate officers of the Corporation are authorized to execute the Articles of Merger.

RESOLVED: That the officers of the Corporation, acting singly, are hereby authorized to take such further action and execute such further documents as they consider necessary or appropriate to effect the intent of the foregoing resolutions.

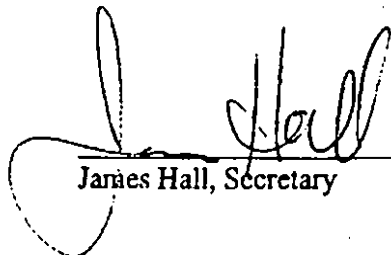
**Secretary's Certificate of Notice of Special Meeting**

I, James Hall, Secretary of Pawtucket Golf Club Inc. do certify and state that on August 21, 2001, I caused to be sent by regular mail, postage prepaid, to all of holders of record as of August 1, 2001 of the preferred and common stock of Pawtucket Golf Club Inc., at the address listed for each holder on the books of Pawtucket Golf Club Inc, the following documents:

1. Notice of Special Meeting of the Shareholders of Pawtucket Golf Club Inc. to be held on September 19, 2001 at 5:00 pm at Pawtucket Country Club;
2. Shareholder Information Sheet;
3. Copy of the proposed Agreement and Plan of Merger;
4. Copy of R.I.G.L. Section 7-1.1-74 which sets forth rights of dissenting shareholders; and
5. Copy of the proposed resolutions to be voted on by the Shareholders of Pawtucket Golf Club Inc. at the Special Meeting.

True, accurate and complete copies of the documents listed above are attached hereto and incorporated herein.

9/19/01  
date

  
\_\_\_\_\_  
James Hall, Secretary

## MINUTES OF A REGULAR MEETING OF THE BOARD OF GOVERNORS

-of-

### PAWTUCKET COUNTRY CLUB

A regular meeting of the Board of governors of Pawtucket C.C. (the "Club") was held on Monday, July 30, 2001. The following Governors were present:

MESSRS. Joe Baxter  
Frank Doheny  
Scott Donohue  
Jim Hall  
Joseph Keough  
Mark Melikian  
Ed Murray  
John Nazarian  
John O'Connor  
Dave Rampone  
Paul Rego  
Bob Wilke

The following Governor was absent:

MESSRS Bruce Gamache

#### I. APPROVAL OF MINUTES

The minutes of the June meeting of the Board of Governors were approved.

#### II. HOUSE REPORT – Ed Murray

The new snack bar is only doing fair because of the poor accessibility from the tenth tee. The leverage cart is due to arrive August 4<sup>th</sup>. Depending on the success of the cart, decisions will be made regarding the snack bar.

A brief discussion followed regarding the possibility of raising the \$40 monthly House charge. The discussion was tabled for future consideration.

A motion was duly made, seconded and unanimously carried to accept the House report.

#### III. GREENS REPORT – Mark Melikian

Everyone agreed the course condition is excellent.

A mailing has been sent for the 2 day member guest. The date has been changed due to the greens airing.

Unrepaired ball marks on the greens are a problem. Consideration is being given to possible solutions.

A motion was duly made, seconded and unanimously carried to accept the Green's report.

#### IV. TREASURER'S REPORT – Paul Rego

All operations are below budget except for the House, which has contributed to our cash position being down from \$710,000 last year this time to the current level of \$578,000.

Cart and green fee revenues are starting to catch up.

There was a brief discussion regarding the merger of the Pawtucket Golf Club (PGC) and the Pawtucket Country Club (PCC). A motion was duly made to accept the resolution to merge the PGC and PCC, seconded and unanimously carried. A meeting date was set for September 19th at 5:00 for stockholders of the PGC. A membership meeting of the PCC was set for September 19th at 6:00 PM.

At the time of the proposed meeting, the Board designates James Hall to vote the common shares of the Pawtucket Country Club, and designates Paul Rego to vote the preferred shares of the Pawtucket Country Club.

A motion was duly made, seconded and unanimously carried to accept the Treasurer's report.

#### V. SECRETARY'S REPORT/ MEMBERSHIP – Jim Hall

Applicants were proposed for various memberships.

Tim Phillips sponsored by John Lucas for Class "A" – unanimously approved.  
Michael Bozek reclassification from "E" to "A" – unanimously approved.  
Paul Shannon Jr. sponsored by Leon Begosian, III for Class "A" – rejected.

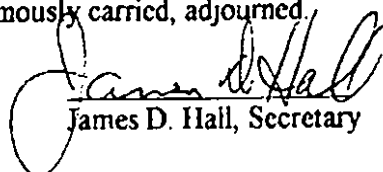
A motion was duly made, seconded and unanimously carried to accept the report.

#### VI. POOL REPORT – Mr. Frank Doheny

There is a need for additional chairs, which will be purchased for next year.

#### VII. ADJOURN

There being no further business to come before the meeting, it was, upon motion duly made, seconded and unanimously carried, adjourned.

  
James D. Hall, Secretary



PAWTUCKET COUNTRY CLUB  
SPECIAL MEETING OF MEMBERS

SEPTEMBER 19, 2001

Proposed Resolutions

The following resolutions are proposed for consideration by the Class A Members of Pawtucket Country Club (the "Corporation"):

**WHEREAS:** The Class A Members of the Corporation having concluded that it is in the best interest of the Corporation to merge with Pawtucket Golf Club Inc. ("Golf"), for the reasons set forth in the Agreement and Plan of Merger described below, with the Corporation being the surviving corporation;

**NOW THEREFORE, IT IS RESOLVED AS FOLLOWS:**

**RESOLVED:** That the Class A Members of the Corporation hereby approve the merger between Golf and the Corporation, with the Corporation being the surviving corporation, on the terms described in the Agreement and Plan of Merger presented at this meeting, but containing such changes as the President considers necessary or appropriate.

**RESOLVED:** That the President of the Corporation is hereby authorized to execute the Agreement and Plan of Merger presented at this meeting, but containing such changes as the President considers necessary or appropriate.

**RESOLVED:** That the appropriate officers of the Corporation are authorized to execute the Articles of Merger.

**RESOLVED:** That the officers of the Corporation, acting singly, are hereby authorized to take such further, action and execute such further documents as they consider necessary or appropriate to effect the intent of the foregoing resolutions.

**Secretary's Certificate of Notice**

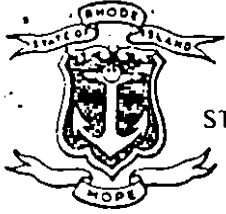
I, James Hall, Secretary of Pawtucket Country Club do certify and state that on August 21, 2001, I caused to be sent by regular mail, postage prepaid, to all Class A Members of record as of August 1, 2001, at the address listed for each Class A Member on the books of Pawtucket Country Club, the following documents:

1. Notice of Special Meeting of the Class A Members of Pawtucket Country Club to be held on September 19, 2001 at 6:00 pm at Pawtucket Country Club;
2. Copy of the proposed Agreement and Plan of Merge;
3. Copy of the proposed resolutions to be voted on by the Class A Members of Pawtucket Country Club at the Special Meeting;
4. Letter from the President of Pawtucket Country Club; and
5. Proxy.

True, accurate and complete copies of the documents listed above are attached hereto and incorporated herein.

9/19/01  
date

  
James Hall, Secretary



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Administration  
DIVISION OF TAXATION  
One Capitol Hill  
Providence, RI 02908-5800

May 14, 2002

TO WHOM IT MAY CONCERN:

**Re: PAWTUCKET GOLF CLUB, INC.**

It appears from our records that the above named corporation has filed all the required Business Corporation Tax Returns due to be filed and paid all taxes indicated thereon and is in good standing with this Division as of this date regarding any liability under the Rhode Island Business Corporation Tax Law.

This letter is issued pursuant to the request of the above named corporation for the purpose of:

**MERGER-CORPORATION IS NON-SURVIVOR**

Very truly yours,

R. Gary Clark  
Tax Administrator

Edward J. Flanagan, Jr.  
Chief Revenue Agent  
Corporations