

Filing Fee \$30.00

**State of Rhode Island and Providence Plantations**

**ARTICLES OF AMENDMENT  
TO THE  
ARTICLES OF INCORPORATION  
OF**

..... LABEL CRAFTERS, INC. ....

Pursuant to the provisions of Section 7-1.1-56 of the General Laws, 1956, as amended, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is ..... LABEL CRAFTERS, INC. ....

SECOND: The shareholders of the corporation on ..... December 10  
....., 19 76,  
in the manner prescribed by Chapter 7-1.1 of the General Laws, 1956, as amended,  
adopted the following amendment(s) to the Articles of Incorporation:

[Insert Amendment(s)]

See minutes of Incorporation meeting dated  
December 10, 1976.

THIRD: The number of shares of the corporation outstanding at the time of such adoption was 1000; and the number of shares entitled to vote thereon was 1000

FOURTH: The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows: (if inapplicable, insert "none")

<u>Class</u>	<u>Number of Shares</u>
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NONE

FIFTH: The number of shares voted for such amendment was 1000; and the number of shares voted against such amendment was 0.

SIXTH: The number of shares of each class entitled to vote thereon as a class voted for and against such amendment, respectively, was: (if inapplicable, insert "none")

<u>Class</u>	<u>Number of Shares Voted</u>	
	<u>For</u>	<u>Against</u>

NONE

SEVENTH: The manner, if not set forth in such amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected, is as follows: (If no change, so state)

No change

EIGHTH: The manner in which such amendment effects a change in the amount of stated capital, and the amount of stated capital as changed by such amendment, are as follows: (If no change, so state)

No change

Dated December 10, 1976

By Audrey R. Lipson  
Its President  
and Audrey R. Lipson  
Its Secretary

STATE OF RHODE ISLAND

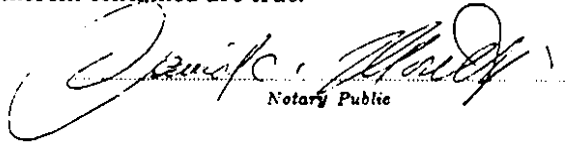
COUNTY OF PROVIDENCE

} Sc.

At Providence in said county on this 10th day of  
December, 1976, personally appeared before me AUDREY N.

ARPIN, who, being by me first duly sworn, declared that he is the  
President of Label Crafters, Inc.

that he signed the foregoing document as President of the  
corporation, and that the statements therein contained are true.

  
Notary Public

(NOTARIAL SEAL)

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DEC 29 1976

SHAREHOLDERS' AGREEMENT

Agreement made December 10<sup>th</sup> 1976, among AUDREY N. ARPIN, of North Providence, Rhode Island, JOHN P. RILEY of Hope Valley, Rhode Island, and the FRANKLIN PRINTING CO., INC., of Providence, Rhode Island, hereinafter respectively called ARPIN, RILEY, and FRANKLIN CO.

Whereas the parties hereto desire to organize a corporation upon the terms and conditions hereinafter set forth,

Now, therefore, in consideration of the mutual covenants, herein contained, the parties agree as follows:

1. Organization of corporation. The parties to this agreement shall forthwith form a corporation, hereinafter referred to as the Corporation, pursuant to the laws of the State of Rhode Island, to be known as LABEL CRAFTERS, INC. or if such corporate title is not available any other corporate title suggested by DAVID C. MORETTI, ESQ who is hereby designated as counsel for the Corporation.

2. Certificate of incorporation. The Certificate of Incorporation of the Corporation shall provide among other things, for the following:

- (a) The duration of the Corporation shall be perpetual.
- (b) The number of officers shall be two.
- (c) The aggregate number of shares which the Corporation shall have authority to issue is 1000 at a no par common value
- (d) The purpose of the Corporation shall be the transaction of any of all lawful business for which corporations may be incorporated under Chapter 7-1.1 of the General Laws, 1956 as amended. General printing.
- (e) The principal place of business of the Corporation shall be in the City of Providence, State of Rhode Island.

The certificate shall contain such other provisions as may be deemed advisable or necessary by counsel for the Corporation to carry out the purposes and intent of this agreement.

3. Subscription for shares. At the closing hereinafter provided for, the authorized shares of the Corporation shall be issued and delivered, and the parties hereto do hereby subscribe to such shares, as follows:

(a) 400 shares shall be issued and delivered to ARPIN upon transfer by her to the Corporation of a certain printing machine described as a Markem Model 275 serial number 752459 (230-60-1) which has an approximate fair market value of \$9100; also, a Markem Foil Slitter commonly known as a foil or leaf slitting device which is used for slicing master rolls into specific lengths for printing; and, stock and inventory of general printing materials and supplies such as: steel rule cutters and dyes as well as various other materials, paper stock, foils, among other things. Total estimated value is approximately \$3000 for inventory and supplies; total estimated value for Markem Model 275 is \$9100; and total estimated value for Markem Foil Slitter is \$477; total aggregate value of consideration for shares is approximately \$12,577

(b) 510 shares shall be issued and delivered to RILEY in consideration for his expenditure of his time, skill and expertise and his rendering of valuable services to the Corporation in connection with the organization and in arranging its financing.

(c) 90 shares shall be issued and delivered to FRANKLIN CO., in consideration for FRANKLIN CO.'s providing of premises within which to conduct the business of the corporation and for providing expertise and rendering valuable services in connection with its organization and in arranging its financing.

4. Officers. So long as the parties hereto shall be shareholders of the Corporation, they will vote their shares so as to elect each of them as an Officer of the Corporation.

5. Bylaws. At the first meeting of shareholders of the Corporation, which shall be held at the closing, Bylaws shall be adopted substantially similar to those prepared by counsel for the Corporation and initialled by the parties hereto.

6. Restriction on sale of shares. In the event that any Stockholder desires to dispose of his stock during his lifetime, he shall first offer all of his stock for sale to the Corporation, and the Corporation shall have the option to purchase all, but not less than all, of his stock. If the Corporation does not purchase all of his stock within 15 days after the receipt of such offer, all of such stock shall be offered to the other Stockholders who shall have the option, among them, to purchase all, but not less than all, of such stock, and each of the other Stockholders shall have the right to purchase such portion of the stock offered for sale as the number of shares owned by him at such date shall bear to the total numbers of shares owned by all the other Stockholders, provided, however, that if any Stockholder does not purchase his full proportionate share of the stock the unaccepted stock may be purchased by the others proportionately. The purchase price for such shares of stock and the terms of payment shall be that as fixed by paragraphs 7 and 8. Simultaneously with the receipt of payment in cash, the selling Stockholder shall take all necessary steps to transfer his shares of stock to the purchasers. Any Stockholder whose stock is purchased in accordance with the provisions of this paragraph shall cease to be a party to this agreement, and shall have no further rights hereunder.

7. Purchase price. The purchase price of each share of stock shall be its book value at the end of the month in which the sale by the Stockholder occurs. Book value shall include the cash surrender values of life insurance policies taken out by the Corporation pursuant to any agreement, and the proceeds of policies insuring the life of a deceased Stockholder in excess of their cash surrender values. The determination of book value shall be made by the Certified Public Accountant then servicing the Corporation according to accepted accounting practices and shall be conclusive on all parties.

8. Payment of purchase price. The purchase price shall be paid in cash within 30 days after the date of the offer.

9. Option on death. Upon the death of any one of the parties to this agreement, the terms and conditions of the shareholders' agreement concerning purchase of deceased Stockholders shares of stock, dated December , 1976 between AUDREY N. ARPIN, JOHN P. RILEY, and FRANKLIN PRINTING CO., INC. and LABEL CRAFTERS, INC. shall apply with full force and effect.

10. Covenant not to compete. All shareholders of the Corporation agree that during the period they are shareholders in the Corporation, they will not as shareholders, directors, officers, partners, principal agents, or otherwise, engage in the business of general printing for any other corporation, business, partnership, sole proprietorship or other concern or otherwise compete with the Corporation either directly or indirectly without the prior written consent of all shareholders.

11. Restriction on seller of shares. Any party to this agreement sells his shares, he hereby agrees that he will not as shareholder, director, officer, partner, principal agent, or otherwise, engage in the business of general printing for any other corporation, business, partnership, sole proprietorship or other concern in the State of Rhode Island for a period of one year after the date of said sale.

12. Parties and persons defined. Whenever the terms Party, Parties, Person or Persons are used in this agreement, it shall include individuals, partnerships, corporations, and other business entities.

13. Ratification by corporation. At the closing, the parties hereto shall cause the Corporation to adopt an appropriate resolution adopting and ratifying the terms of this agreement, and undertaking to fulfill all the terms hereof with the same force and effect as if this agreement had been executed by directors of the Corporation pursuant to a resolution of the officers. A copy of this resolution shall be delivered to each of the parties hereto.



14. Legend on share certificates. The certificates for the shares of the Corporation to be issued to the parties hereto shall bear the following endorsement:

"The shares represented by this certificate are subject to all the terms and conditions of an agreement made December , 1976, a copy of which is on file at the office of the Corporation."


15. Closing. The closing of the various matters contemplated by this agreement shall take place at the office of DAVID C. MORETTI ESQ., at 35 Pleasant Street, Cranston, Rhode Island. Such closing shall be held on at least two days' notice, given by DAVID C. MORETTI, ESQ. to the parties hereto, fixing the date and the time of the day therefor. In no event shall the closing be delayed beyond December 31, 1976. DAVID C. MORETTI, ESQ. is hereby authorized to take all steps necessary or desirable in order to complete the various matters contemplated by this agreement.

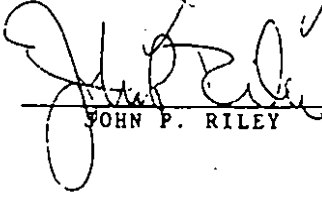
16. Benefit. This agreement shall be binding upon and inure to the benefit of the parties hereto and of all persons who may hereafter acquire shares of the Corporation, and the heirs, executors, administrators, successors, and assigns of all such parties or persons.

17. Legal services. All the legal services required in connection with the organization of the Corporation and with the performance of the various provisions of this agreement shall be performed by DAVID C. MORETTI, ESQ. and his charge for all such services, plus all necessary disbursements incurred by him, shall be paid by the Corporation.

18. Entire agreement. It is agreed that this agreement consisting of 6 pages, completed the entire agreement between the parties hereto and no change in this agreement shall be effective unless evidenced by a writing signed by the parties hereto.

In witness whereof the parties have signed and sealed this agreement.

  
AUDREY N. ARPIN

  
JOHN P. RILEY

FRANKLIN PRINTING CO., INC.

BY: 

) . . . )

SHAREHOLDERS AGREEMENT CONCERNING  
PURCHASE OF DECEASED STOCKHOLDERS STOCK

AGREEMENT made December 10<sup>th</sup> 1976, between AUDREY N. APPIN, JOHN P. RILEY, hereinafter called the Stockholders, and LABEL CRAFTERS, INC., a Rhode Island corporation, hereinafter called the Corporation.

Whereas the Stockholders are the owners of all the capital stock of the Corporation, and

Whereas the Stockholders believe it to be in their best interests and in the best interest of the Corporation that upon the decease of any of the aforementioned Stockholders, that the stock of such deceased Stockholder be acquired by the Corporation, and

Whereas the Corporation has arranged to provide the funds necessary to acquire the stock of a deceased Stockholder through life insurance policies on the lives of the Stockholders,

It is therefore agreed:

1. Insurance; procurement and premiums. The Corporation shall obtain a life insurance policy on the life of each Stockholder for a sum certain, naming itself as beneficiary of the policies. All the policies shall be listed in Schedule A attached hereto, and the policies and any proceeds received thereunder shall be held by the Corporation in trust for the purposes of this agreement. The Corporation shall have the right to take out additional insurance on the life of any Stockholder, whenever, in the opinion of the Corporation, additional insurance may be required to carry out its obligations under this agreement. The additional policies shall be listed in Schedule A and shall be otherwise subject to the terms of this agreement. The Corporation shall pay all premiums on insurance policies taken out by it pursuant to this agreement and shall give proof of payment to the Stockholders within 15 days after the due date of each premium. The sums certain on the insurance policies respectively shall be as follows: JOHN P. RILEY, \$51,000; AUDREY N. APPIN, \$40,000.

2. Rights of ownership. The Corporation shall be the sole owner of the policies issued to it and may apply to the payment of premiums any dividends declared and paid on the policies.

3. Purchase of stock on death. Upon the death of any Stockholder, the Corporation shall purchase, with the proceeds of the life insurance policy, and the estate of the decedent shall sell, all of the decedent's stock in the Corporation.

4. Purchase price. The purchase price of the decedent's stock shall be the proceeds of the life insurance policy.

5. Payment of purchase price. The purchase price shall be paid in full in cash to the estate of the decedent when collected from the insurance company.

6. Delivery of stock. Upon the payment to the estate of the deceased Stockholder of the purchase price, the legal representative shall assign and deliver the shares of the deceased Stockholder to the Corporation.

7. Endorsement on stock certificates. Upon the execution of this agreement, the certificates of stock subject hereto shall be endorsed as follows:

"This certificate is transferable only upon compliance with the provisions of an agreement dated December 10, 1976, a copy of which is on file at the office of the Corporation,"

whereupon, the certificates shall be delivered to the Stockholders, who shall, subject to the terms of this agreement, be entitled to exercise all rights of ownership of such stock. All stock hereafter issued to the Stockholders shall bear the same endorsement.

8. Termination. This agreement shall terminate upon the occurrence of any of the following events:

- (a) Cessation of the Corporation's business
- (b) Bankruptcy, receivership, or dissolution of the Corporation
- (c) The voluntary agreement of all parties who are then bound by the terms hereof.

(d) The termination of the policies on the lives of the Stockholders.

Upon the termination of this agreement, each Stockholder shall surrender to the Corporation the certificates for his stock and the Corporation shall issue to him in lieu thereof new certificates for an equal number of shares without the endorsement set forth in paragraph 7.


9. Purchase of insurance policies on termination. Each Stockholder shall have the right, within 30 days after termination of this agreement, to purchase from the Corporation the policies of insurance on his life at a price equal to the cash surrender value of the policies on the date of termination. Upon receipt of the purchase price, the Corporation shall deliver the policies to the respective purchasers and shall execute any necessary instruments of transfer. The insured shall have no further rights in any policies not purchased within the above 30-day period.

10. Benefit; inclusion in will. This agreement shall be binding upon the parties, their heirs, legal representatives, successors, and assigns.

11. Entire Agreement. It is agreed that this agreement consisting of 3 pages, completed the entire agreement between the parties hereto and no change in this agreement shall be effective unless evidenced by a writing signed by the parties hereto.

In witness whereof the parties have signed this agreement on the date above written.

  
AUDREY N. ARVIN

  
JOHN P. RILEY

CORPORATE SEAL

ATTEST:

  
SECRETARY

CEO OFFICE  
DAVID C. MORETTI  
25 PLEASANT STREET  
CRANSTON, R. I. 02910