

7/22/66

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

ORIGINAL
ARTICLES OF ASSOCIATION
(NON-BUSINESS CORPORATION)

KNOW ALL MEN BY THESE PRESENTS, That we,

ANDREW M. BROWN, JR., HUGO R. MAINELLI, JR.,

JOHN W. WALL, E. SWIFT LAWRENCE and RICHARD F. COYLE,

all of the State of Rhode Island, all of lawful age, hereby agree to and with each other:

FIRST. To associate ourselves together with the intention of forming a public corporation under and by virtue of the powers conferred by Chapter 7-6 of the General Laws of Rhode Island (1956), as amended.

SECOND. The corporation shall be known by the name of
RHODE ISLAND EDUCATIONAL BUILDING CORPORATION

THIRD. The corporation is constituted for the purposes of acquiring, constructing, financing and leasing educational facilities as defined in Chapter 45-38 of the General Laws of Rhode Island (1956), as amended, to educational institutions, all as contemplated by the provisions of said Chapter 45-38, as amended, and by the provisions of Section 7-6-2 of the General Laws of Rhode Island (1956), as amended, within the State of Rhode Island; provided that no use of the property of the corporation shall be made in the course of carrying out any of the foregoing purposes which will cause any part of the profit or net earnings of the corporation to inure to the benefit of any member of the Board of Directors or officer of the corporation.

In addition to the foregoing, the corporation shall have the following powers and authorities to carry out the foregoing purposes, viz:-

(1) To transfer, with or without consideration, any real or personal property to any city or town in the State of Rhode

Island or to the State of Rhode Island, or to any other public corporation, instrumentality, or other body of the State of Rhode Island;

(ii) To purchase, lease or otherwise acquire, construct, own, hold, improve, enjoy, develop, repair, subdivide, sell, mortgage, lease or otherwise dispose of and deal in such real and personal property as may be necessary or convenient for the purposes of the corporation;

(iii) To borrow money and otherwise incur indebtedness for any of the purposes of the corporation and to issue its bonds, debentures, notes or other evidences of indebtedness therefor, and to secure the same by mortgage, pledge, deed of trust or other lien on its property, franchises, rights and privileges of any kind and nature, or any part thereof; and

(iv) As permitted by Section 7-6-7.1 of the General Laws of Rhode Island (1956), as amended, to grant options to buy educational facilities, as defined in said Chapter 45-38, as amended, on whatever terms the corporation deems advisable and to grant options to renew leases entered into by the corporation in connection with such educational facilities on whatever terms the corporation deems advisable, provided that all such educational facilities shall have been authorized under the provisions of Section 45-38-5 of the General Laws of Rhode Island (1956), as amended.

(v) To carry on any activities which may lawfully be or which usually are or can conveniently be carried on or done by public corporations carrying on any of the foregoing purposes or undertakings, or which are calculated, directly or indirectly, to enhance the value of any of the corporation's property or rights, or which may be necessary, suitable or convenient for the accomplishment of any of the purposes or the attainment of any of the objectives or the furtherance of any of the powers

herein set forth, or which are incidental or pertinent to or growing out of or connected with the aforesaid undertakings, purposes or powers, or any part or parts thereof, so far as not inconsistent with the laws of this State.

The corporation shall also have and possess all of the powers and authorities conferred by Sections 7-6-7 and 7-6-8 of said Chapter 7-6 of the General Laws of Rhode Island (1956) upon corporations organized under said Chapter 7-6, viz:-

"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 such 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 purposes require, 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 members and directors, the manner of electing the officers and directors, the mode of voting by proxy, and the number, qualifications, powers, duties and term of office of its officers and directors, 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; and

(f) to make contracts, incur liabilities and borrow money.

The corporation shall be entitled to take, hold, transmit and convey real and personal estate."

FOURTH: The corporation shall be located in Providence Rhode Island.

FIFTH: The corporation shall annually within four months

after the close of its fiscal year make an annual report as to its activities to the governor of the State of Rhode Island during such fiscal year.

SIXTH. All of the powers of the corporation shall be vested in a Board of Directors consisting of five (5) members. The incorporators at their first meeting shall elect five (5) members to the Board of Directors, one member to serve until June 30, 1967, one member to serve until June 30, 1968, one member to serve until June 30, 1969, one member to serve until June 30, 1970, and one member to serve until June 30, 1971, and until their respective successors shall be duly appointed as hereinafter provided. During the month of June in each year commencing in the year 1967, the Governor of the State of Rhode Island shall appoint a member to serve on the Board of Directors for a term of five (5) years to succeed to the member whose term is expiring June 30 of each such year. In the event of a vacancy in the membership of the Board of Directors, said Governor shall appoint a member for the unexpired term. Any member of the Board of Directors shall be eligible for reappointment.

SEVENTH. Whenever the corporation is free of all debt and the Board of Directors of the corporation shall determine that the purposes for which the corporation is constituted set forth in Article THIRD hereof can no longer be practicably accomplished by the corporation, the corporation shall, with the prior written consent of the Governor of the State of Rhode Island, distribute its assets as its Board of Directors shall deem advisable to the State of Rhode Island, whereupon the corporation shall be dissolved.

IN WITNESS WHEREOF, we have hereunto set our hands and stated our residences this 27th day of July A.D. 1966

NAME	RESIDENCE
<u>Andrew M. Brown, Jr.</u> Andrew M. Brown, Jr.	East Shore Road Jamestown, Rhode Island
<u>Hugo R. Mainelli, Jr.</u> Hugo R. Mainelli, Jr.	23 Belmont Road Warwick, Rhode Island
<u>John W. Wall</u> John W. Wall	24 Taber Avenue Providence, Rhode Island
<u>E. Swift Lawrence</u> E. Swift Lawrence	5 Spindrift Way Barrington, Rhode Island
<u>Richard F. Coyle</u> Richard F. Coyle	347 Main Street Pawtucket, Rhode Island

STATE OF RHODE ISLAND

County of Providence

In the City of Providence in said county this 27th day of July A.D. 1966, then personally appeared before me Andrew M. Brown, Jr. known to me and known by me to be one of the parties executing the foregoing instrument, and he acknowledged said instrument by him subscribed to be his free act and deed.

Benjamin P. Harris
Notary Public

STATE OF RHODE ISLAND

County of Providence

In the City of Providence in said county this 27th day of July A.D. 1966, then personally appeared before me Hugo R. Mainelli, Jr. known to me and known by me to be one of the parties executing the foregoing instrument and he acknowledged said instrument by him subscribed to be his free act and deed.

Benjamin P. Harris
Notary Public

STATE OF RHODE ISLAND

County of Providence

In the City of Providence in said county this 21st day of July A.D. 1966, then personally appeared before me John W. Wall known to me and known by me to be one of the parties executing the foregoing instrument, and he acknowledged said instrument by him subscribed to be his free act and deed.

Benjamin P. Harris
Notary Public

STATE OF RHODE ISLAND

County of Providence

In the City of Providence in said county this 27th day of July A.D. 1966, then personally appeared before me S. Swift Lawrence known to me and known by me to be one of the parties executing the foregoing instrument, and he acknowledged said instrument by him subscribed to be his free act and deed.

Benjamin P. Harris
Notary Public

STATE OF RHODE ISLAND

County of Providence

In the City of Providence in said county this 27th day of July A.D. 1966, then personally appeared before me Richard F. Coyle known to me and known by me to be one of the parties executing the foregoing instrument, and he acknowledged said instrument by him subscribed to be his free act and deed.

Benjamin P. Harris
Notary Public

We have hereunto hands and stated our residences this

day of A. D. 19

NAME

RESIDENCE

STATE OF RHODE ISLAND, }
COUNTY OF }

In the City }
Town } of

in said county this day of A. D. 19, then

personally appeared before me

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.

Notary Public.



State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER

NO 36397

Providence

July 27, 19 66

I Hereby Certify That Rhode Island Educational Building Corporation

has paid into the State Treasury a fee of

Twenty Dollars for Incorporation

in accordance with the provisions of 7-1-9, General Laws.

Raymond H. D'Avolsky

General Treasurer.

9:7 ✓ X
Non-Business Corporation

ORIGINAL

ARTICLES OF ASSOCIATION OF

BEAVER ISLAND EDUCATIONAL
FUNDING CORPORATION

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20 215

FILED IN THE OFFICE OF THE
SECRETARY OF STATE

APR 27 1968