

State of Rhode Island and Providence Plantations.

ORIGINAL ARTICLES OF ASSOCIATION.

(BUSINESS CORPORATION)

Know all Men by these Presents, That we James M. McCarthy, of Woonsocket, William K. Toole and George J. Kelley, of Pawtucket, in the County of Providence and 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 corporation under and by virtue of the powers conferred by Title II of Chapter 1925 of the Public Laws of Rhode Island.

SECOND. Said corporation shall be known by the name of
Peoples Excursion Line, Inc:

THIRD. Said corporation is formed (as permitted by Sec. 4 of said Chapter 1925) for
the purpose of

In addition to the foregoing, said corporation shall have the following powers and authority, viz:—(Sec. Sec. 5, Chapter 1925 of the Public 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 said 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 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 these 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 not 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 said corporation shall not 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 these articles of association, any bonds, securities, or evidences of indebtedness created by, or the shares 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 paragraphs (a) to (k) inclusive contained, shall authorize said corporation to carry on the business of a bank, savings bank or trust company, or the business of trading in bonds, notes, or other evidences of indebtedness.

the purpose of.....

1. To undertake, carry on, operate and maintain any business, undertaking, transaction, or operation commonly carried on, undertaken, and maintained by ship owners, agents or operators; to purchase, own, build, construct, deal in, lease, charter or otherwise acquire, rent, charter, mortgage, sell, pledge, or otherwise dispose of ships, vessels and water craft, of any and all kinds, with or without motor or propelling power; to undertake, carry on, operate, maintain and conduct any business, undertaking, transaction or operation commonly carried on by ship owners, agents or operators engaged in the transportation of passengers, mails, live stock and any and all other goods and merchandise by water; to establish and maintain lines of regular service of steamboats and sailing and all other vessels and to operate such steamboats and other vessels for occasional or special trips and purposes, and to make and adjust the rates governing the handling of all kinds of traffic as aforesaid on vessels owned or operated by the company and to receive payment therefor; to plan, construct and build wharves, piers, docks, dry-docks, ship building works, sheds, warehouses, or buildings of any kind and for any lawful purpose; to purchase, own, sell, lease, or otherwise acquire, mortgage, or otherwise dispose of, or deal in and with wharves, piers, docks, warehouses, water frontage and any and all other real estate and buildings of any kind; to purchase, lease, or otherwise acquire, own, maintain, operate, sell and deal in and with automobiles, auto trucks, omnibuses and other vehicles, horse drawn or otherwise, and whether or not for the purpose of transporting passengers, mails, goods and merchandise; and to make and adjust the rates governing such service and to receive payment therefor; and enter into contracts for the transportation of passengers, live stock, mails, goods and merchandise and to do all manner of things necessary or convenient, or in any wise connected with or incidental to the operation of a water transportation business, or any other business referred to in these articles of association.

2. To do and carry on any manufacturing, merchandising, advertising, publishing, printing, quarrying, real estate, brokerage, engineering, contracting, hotel, garage, or any other business or operation which may be deemed necessary or expedient, to undertake, continue and maintain in connection with or in any wise incidental to the aforesaid business of said company, and to transact any and all business of said company and to transact any and all business incidental thereto and connected therewith.
~~own, use, operate, maintain,~~ introduce and sell or otherwise dispose of any and all inventions, improvements and processes used in connection with or secured under letters patent of the United States or elsewhere, and to use and grant licenses in respect of or turn to account any such patent, processes, etc. or any invention, or processes coming under the class of secret inventions, or processes and for which letters patent are not contemplated.

4. Said corporation shall have a lien on all shares for the assessment or other indebtedness of the stockholders due to the corporation enforceable in such manner as the by-laws may provide.

under and by virtue of the powers conferred by Title II of Chapter 1925 of the Public Laws of Rhode Island.

SECOND. Said corporation shall be known by the name of.....

.....Peoples Excursion Line, Inc.

THIRD. Said corporation is formed (as permitted by Sec. 4 of said Chapter 1925) for the purpose of.....

1. To undertake, carry on, operate and maintain any business, undertaking, transaction, or operation commonly carried on, undertaken, and maintained by ship owners, agents or operators; to purchase, own, build, construct, deal in, lease, charter or otherwise acquire, rent, mortgage, sell, pledge, or otherwise dispose of ships, vessels and water craft, of any and all kinds, with or without motor or propelling power; to undertake, carry on, operate, maintain and conduct any business, undertaking, transaction or operation commonly carried on by ship owners, agents or operators engaged in the transportation of passengers, mails, live stock and any and all other goods and merchandise by water; to establish and maintain lines of regular service of steamboats and sailing and all other vessels and to operate such steamboats and other vessels for occasional or special trips and purposes, and to make and adjust the rates governing the handling of all kinds of traffic as aforesaid on vessels owned or operated by the company and to receive payment therefor; to plan, construct and build wharves, piers, docks, dry-docks, ship building works, sheds, warehouses, or buildings of any kind and for any lawful purpose; to purchase, own, sell, lease, or otherwise acquire, mortgage, or otherwise dispose of, or deal in and with wharves, piers, docks, warehouses, water frontage and any and all other real estate and buildings of any kind; to purchase, lease, or otherwise acquire, own, maintain, operate, sell and deal in and with automobiles, auto trucks, ~~and merchandise, and~~ ~~poss. of~~ to make and adjust the rates governing such service and to receive payment therefor; and enter into contracts for the transportation of passengers, live stock, mails, goods and merchandise and to do all manner of things necessary or convenient, or in any wise connected with or incidental to the operation of a water transportation business, or any other business referred to in these articles of association.

2. To do and carry on any manufacturing, merchandising, advertising, publishing, printing, quarrying, real estate, brokerage, engineering, contracting, hotel, garage, or any other business or operation which may be deemed necessary or expedient, to undertake, continue and maintain in connection with or in any wise incidental to the aforesaid business of said company, and to transact any and all business of said company and to transact any and all business incidental thereto and connected therewith.

~~own, use, operate, maintain, introduce and sell or otherwise dispose of~~ any and all inventions, improvements and processes used in connection with or secured under letters patent of the United States or elsewhere, and to use and grant licenses in respect of or turn to account any such patent, processes, etc. or any invention, or processes coming under the class of secret inventions, or processes and for which letters patent are not contemplated.

4. Said corporation shall have a lien on all shares for the assessment or other indebtedness of the stockholders due to the corporation enforceable in such manner as the by-laws may provide.

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

FIFTH. The TOTAL amount of authorized capital stock of said corporation, with par value, shall be Twenty-five thousand (\$ 25,000) 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 Twenty-five thousand (\$ 25,000) dollars, to be divided into Two Hundred Fifty (.....250.....) shares, of the par value of One Hundred (\$ 100) dollars each.

(Or if capital stock is without par value)

The TOTAL number of shares of capital stock authorized, without par value, shall be One Hundred (.....100.....) shares, as follows, viz:— One Hundred (.....100.....) shares of Common 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:—

(1) The holders of preferred stock shall be entitled out of the net earnings or surplus of the Company, to dividends, cumulative from the date of issue, at the rate of ten per cent. (10%) per annum, payable semi-annually on the first days of March and September and to be paid or provided for when, in the judgment of the Board of Directors, the available net earnings and surplus of the Company are sufficient therefor before any dividends shall be set apart or paid on the common stock. If in any year dividends amounting to ten per cent. shall not have been paid on the preferred stock, the deficiency shall be payable from the available net earnings or surplus existing on any subsequent dividend date, but without interest. Dividends on the preferred stock and accumulations thereon shall have priority over dividends on the common stock and no dividends shall be declared, set apart or paid on the common stock until the accumulated dividends on the preferred stock shall have been set apart or paid. Subject to the foregoing limitations, holders of common stock shall be entitled to dividends as and when declared by the Board of Directors from the remaining net earnings and surplus of the Company over and above the amount necessary to pay dividends on the preferred stock.

The Company reserves the right at any time or from time to time after July 1, 1923, to call and redeem all or any part of said preferred stock at One Hundred and Ten Dollars per share and unpaid accumulated dividends. If less than all of said preferred stock is at any time retired as aforesaid, the portion to be retired and the method of retiring the same shall be determined by the Board of Directors.

(2) Upon any dissolution or liquidation of the Company the holders of preferred stock shall be entitled to receive the par value of their preferred shares and the accumulated unpaid dividends thereon, before any payment shall be made to the holders of common stock. All remaining assets or proceeds of liquidation shall be divided pro rata among the holders of the common stock.

(3) The ownership of preferred stock shall not give to a preferred stockholder any right to vote at any meeting of the corporation nor to receive notice of any meeting.

EIGHTH.

NINTH.

TENTH.

In Testimony Whereof, We have hereunto set our hands and stated our residences
this sixth day of March ~~May~~, A. D. 1921.

NAME RESIDENCE
James M. McCarthy 274 Harris Ave. Pawtucket, R.I.

Wm. K. Dole 172 Pine St. Pawtucket, R.I.

George J. Kelly 278 High St. Pawtucket, R.I.

State of Rhode Island, }
County of Providence } In the City } of Pawtucket
~~Town~~

in said county this sixth day of March ~~May~~, A. D. 1921.

then personally appeared before me James M. McCarthy
William K. Dole and George J. Kelly

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.

Richard J. Kelly
Notary Public.



State of Rhode Island and Providence Plantations
 696 OFFICE OF THE GENERAL TREASURER

Providence, May 7, 1921

I Herreby Certify That Peoples Excursion Line, Inc.

has paid into the State Treasury a fee of
 Twenty-five 00/100 - - - Dollars for incorporation

in accordance with the provisions of Chapter ~~772 of the General Laws of Rhode Island, 1909~~
 1925 PUBLIC LAWS, JANUARY SESSION 1920

\$ 25.00

Frederick F. Lanning
 General Treasurer

(BUSINESS CORPORATION)

ORIGINAL

ARTICLES OF ASSOCIATION OF

Peoples Excursion Line

Inc.

FILED IN THE OFFICE
 OF THE SECRETARY OF STATE.

May 7th, 1921