

State of Rhode Island and Providence Plantations

January 4 1995

WE, the undersigned officers of

Old Stone Trust Company

a corporation duly incorporated under the laws of the State of Rhode Island,
HEREBY CERTIFY, that by vote of the sole stockholder adopted
for the purpose, and held in the City of Providence
in said State, on the 4th day of January, A. D. 1995,
the following amendment(s) to the Agreement of Association (Articles of Association (or Charter)) was (were)
duly adopted by an affirmative vote of the following proportion of the stockholders of
said corporation, viz:--

100%

- 100 shares issued and outstanding;
100 shares voted in favor;
10,000 shares authorized

which said vote amends or adds the following Article(s) to read as follows, viz.

"Article No. First

That said Corporation shall be known by the name of Shawmut Trust Company of Rhode Island

APPROVED

Signature lines for Attorney General, General Treasurer, Director of Business Regulation, State Senator, and State Representative.

Board of Bank Incorporation

"Article No. Second

That the corporation is to be formed for the purpose of engaging in the business of a trust company, and in connection therewith engaging in trust operations and providing fiduciary and investment services only, but not engaging in the business of accepting any insured deposits as permitted by the applicable provisions of R.I.G.L. Title 19.

FILED
JAN 5 1995
#35 134820

"Article No.

"Article No.

"Article No.

"Article No.

"Article No.

(CORPORATE SEAL)

ATTEST:

[Signature]
 President (or Vice President).

[Signature]
 Secretary (or Assistant Secretary).

State of Rhode Island,
County of Providence

In the City of Providence
on this 4th day of January
A. D. 1975, subscribed and sworn to before me.

[Signature]
 Notary Public
 My Commission expires 1976

BUSINESS

DUPLICATE

CERTIFICATE OF AMENDMENT OF
ARTICLES OF ASSOCIATION OR AGREEMENT OF ASSOCIATION OR
CHARTER OF

Old Stone Trust Company

Duly Incorporated Under the Laws of
the State of Rhode Island.

ORIGINAL FILED IN THE OFFICE OF THE
SECRETARY OF STATE

19

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS.

OFFICE OF THE SECRETARY OF STATE.

PROVIDENCE,

19

I HEREBY CERTIFY the foregoing to be the duplicate Amendment(s) of the Articles
of Association (or Charter) of

duly incorporated under the laws of the State of Rhode Island, which together with the
original was filed in this office on the

, A. D. 19

WITNESS my hand and the seal of the State of Rhode
Island, this
day of , in
the year .

that the whole capital stock has been paid in in cash and that all requirements of law have been complied with, the board shall issue a certificate authorizing such corporation to begin the transaction of business, and thereupon the corporation, their associates, successors, and assigns, shall be authorized to transact business as a corporation, with all the powers, rights, and privileges, and subject to the liabilities, duties, and restrictions, which by law appertain thereto, and the records of the first meeting of the subscribers to the articles of agreement shall become and be taken as the records of the first meeting of the corporation. It shall be unlawful for any such corporation to begin the transaction of business until such a certificate has been granted.

History of Section.
 P.L. 1904, ch. 109, § 10; O.L. 1909, ch. 259, § 7; O.L. 1921, ch. 269, § 7; O.L. 1924, ch. 181, § 7; O.L. 1924, § 10-1-11; *Reamendments.* The 1929 *Reamendments*: O.L. 1929, ch. 102, § 11 made substitution for the words "and" and "and" throughout the section.

Cross References. *Exception of security.* The new registration law, § 1, 1-1-14. *Collateral References.* Application to banking corporation of constitutional or statutory provision prohibiting issuance of corporate stock in consideration of promissory note. *NY ALR* 28 639.

19-1-12. Amendment of charter or agreement of association. — Any bank or trust company whether organized under the provisions of this chapter or created by special act of the general assembly may, subject to the approval of the board of bank incorporation to be given on such notice, if any, as the board may require, amend its agreement of association or its charter either by addition to the corporate powers and purposes or by diminution thereof; or by substituting other powers and purposes, in whole or in part, for those set forth in its agreement of association or charter; or by changing its corporate name; or by increasing or decreasing its authorized capital stock; or by changing the number and par value of the shares of its capital stock; or by making any other lawful changes or alterations in its agreement of association or charter that may be desired. Application for the approval of such amendment shall be made to the board of bank incorporation by presenting to the board an original and two (2) duplicates of such amendment with a statement showing that the amendment has been duly adopted by vote of a majority in interest of the stockholders of the corporation, and the date of such adoption, signed by the president or vice-president and by the secretary or assistant secretary of the corporation and under its corporate seal; and if such amendment shall receive the approval of the board of bank incorporation, the aforesaid original bearing such approval in writing shall be filed with the director of business regulation, and the duplicates also bearing such approval in writing shall be filed with the secretary of state, who shall upon the payment to him or her of a fee of ten dollars (\$10.00) certify one of the duplicates and issue the same to the corporation; provided, however, that if the amendment increases the capital stock of the bank or trust company the certificate of the general treasurer that the bank or trust com-

pany has paid into the treasury for the use of the state a sum equal to one-tenth of one percent (1%) of such increase shall be presented to the secretary of state at the time of the filing with him or her of the duplicate; provided, further, however, that no share or shares of any increase of stock shall be issued by any bank or trust company until the par value thereof shall have been actually paid in in cash, and until the board of bank incorporation shall so certify; and provided, further, that the board of bank incorporation may permit any bank or trust company to transfer to its capital account from any surplus account which are not set aside as security for any class of depositors such amount as will leave, after such transfer, a surplus in addition to any amount set aside as special security as aforesaid of at least one hundred percent (100%) of the total capital stock, and may authorize such bank or trust company to issue further shares of stock for the amount so transferred whenever the director of business regulation is satisfied that the entire capital stock when so added to and the remaining surplus represents assets of equivalent value properly invested for banking purposes; and provided, also, that nothing in this section contained shall be construed to affect in any way any right with respect to the determination of the amount and issue of capital stock heretofore conferred upon any existing bank or trust company by its act of incorporation or any amendment or addition thereto, except that no such capital stock shall be issued until the par value thereof shall have been actually paid in cash, and until the board of bank incorporation shall so certify; and provided, further that no such amendment, change or alteration shall contain any provision which could not lawfully be contained in an original agreement of association under this chapter filed at the time of application for such amendment. Upon the issuance of the duplicate certified by the secretary of state the agreement of association or charter shall be thereby amended accordingly.

History of Section.
 P.L. 1904, ch. 109, § 11; O.L. 1909, ch. 259, § 8; O.L. 1921, ch. 269, § 8; P.L. 1924, ch. 181, § 8; P.L. 1924, § 10-1-12. *Reamendments.* The 1929 *Reamendments*: O.L. 1929, ch. 102, § 12 made substitution for the word "and" throughout the section. *Cross References.* Application of section to bank and investment corporation. § 19-20-1, 609, § 120; O.L. 1904, § 18-1-12; P.L. 1920, ch. 71, sec. 2, § 14.

19-1-13. Establishment of branches. — Any bank or trust company may establish a branch or branches within this state at any other place than its principal place of business upon obtaining the consent of the board of bank incorporation thereto. The board of bank incorporation shall, before giving such consent, require that a notice of intention to establish a branch or branches of the bank or trust company shall be given for the same period of time and in the same manner, and a hearing had thereon, as is provided in the case of incorporation of banks or trust companies in § 19-1-5; and if the board of bank incorporation shall decide that public convenience and