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JUNE, 1847.

At the General Assembly of the STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS, begun and holden, by adjournment, at Newport, within and for said State, on the third Monday of June, in the year of our Lord one thousand eight hundred and forty-seven, and of Independence the seventy-first.

PRESENT:

His Excellency ELISHA HARRIS, Governor.
His Honor EDWARD W. LAWTON, Lieutenant Governor.

SENATORS FROM THE SEVERAL TOWNS.

Newport, EDWARD CLARKE.
Providence, RICHARD W. GREENE.
Portsmouth, JOHN MANCHESTER.
Warwick, JOHN BROWN FRANCIS.
Westerly, WELCOME A. HOXIE.
New Shoreham, SIMON E. SANDS.
North Kingstown, HARRIS SMITH.
South Kingstown, ELISHA R. POTTER.
East Greenwich, JOHN SHIPPEE.
Jamestown, ANDREW F. POTTER.
Smithfield, THOMAS MANN.
Scituate, WILLIAM B. KIMBALL.
Glocester, AMASA EDDY.
Charlestown, JAMES N. KENYON.
West Greenwich, ROBERT HAZARD.
Coventry, CHRISTOPHER A. WHITMAN.
Middletown, SAMUEL PHILLIPS.
Bristol, PARDON BROWN.
Tiverton, GEORGE PEARCE.
Little Compton, DAVID DURFEE.
Warren, OTIS WILBOR.
Cumberland, HAILE COLLINS.
Richmond, COLUMBIA TINGLEY.
Craunton, CALIB CONGDON.
Hopkinton, GEORGE W. HOLDREDGE.
Johnston, EPHRAIM WINSOR.
North Providence, PARDON P. JILLSON.
Barrington, HENRY SMITH.
Foster, GIDEON BURGESS.
Burrillville, ISRAEL TUCKER.

THE SECRETARY.

CHRISTOPHER G. PERRY, Esq. Clerk.

all the powers hereby granted to said corporation, and they and said directors, when elected, to appoint, employ, and compensate, and at their pleasure remove, all such officers, agents, or servants as they deem necessary in the business of said corporation; and also from time to time to lease, dispose of, any and all the property of said corporation for the purposes of said corporation. And in case of any vacancy in said board of directors by death, resignation, or otherwise, the residue of said board shall have power to fill such vacancy by appointing another person to serve until the next annual election thereafter.

Sec. 5. The first meeting of the board of directors above named shall be held at such time and place, either in the city of Providence or the town of Portsmouth, as they or a majority of them shall designate, they first giving ten days' notice thereof by publishing the same in one newspaper printed in Providence and one printed in Newport.

Sec. 6. So much of the interest and profits of the said corporation as shall be deemed expedient by the directors, shall be declared and paid semi-annually, according to the directions contained in the by-laws of said corporation, but no dividend or diminution shall be made thereby in the capital stock of said corporation.

Sec. 7. Said corporation shall at all times have a place of business in said town of Portsmouth, and in all proceedings at law and in equity to which said corporation shall be a party, the leaving of an attested copy of the writ or other process with the agent or clerk of said corporation, at said place of business, or with either of the said directors, shall be a good and sufficient service thereof.

Sec. 8. The directors of said corporation, or any number of the stockholders thereof owning together, not less than one third part of the capital stock of said corporation, shall have power to call at any time a special meeting of the stockholders, by giving at least ten days' notice thereof, by publishing the same for that time in some newspaper printed in the city of Providence and also in the town of Newport.

Sec. 9. The directors of said corporation shall have full power at all times, and from time to time, to make

such equal assessment on all the shares of said capital stock as they may deem expedient and necessary for the purposes of said corporation, and direct the same to be paid to any agent of said corporation, or other person by them designated, and shall order notice of such assessments in such manner as may be provided in and by the by-laws of said corporation; and in case any stockholder shall neglect to pay his assessment for the space of thirty days after notice given as above provided, the said directors may order any agent or other person to sell such share or shares at public auction, after giving not less than twenty days' notice in some newspaper in this State, and upon such sale to transfer the same to the purchaser, and out of the proceeds to pay the expenses of such sale and the amount of such assessment or assessments and interest, and the surplus, if any, to pay over to such delinquent stockholder, provided that no assessment shall be laid upon any share in said corporation of a greater amount in the whole than one hundred dollars.

Sec. 10. The liability of the members and officers of this corporation for the debts of the company, shall be fixed and limited by, and the corporation, and the members and officers thereof, shall in all respects be subject to, the provisions of an act entitled "An act in relation to manufacturing corporations," passed at the June session of the General Assembly, A. D. 1847, in the same manner as if said company had been incorporated after said act had gone into effect.

AN ACT to incorporate the Providence Gas Company.

It is enacted by the General Assembly as follows:

Section 1. Amos D. Smith, Thomas P. Shepard, William Tallman, William Foster, Asa Pierce, Thomas J. Wardwell, Amasa Manton, Benjamin Hopkin, Moses B. Ives, Robert H. Ives, Philip Allen, Zachariah Allen, Philip Allen, Jr., Henry P. Franklin, James C. Bucklin, Resolved Waterman, Rollin Mathewson, and their associates, successors, and assigns, are

Providence Gas Company.

hereby made a body politic and corporatè, by the name of *The Providence Gas Company*, for the purpose of making and selling gas, to be used in lighting the city of Providence, or the streets and buildings therein situate, or for other purposes; and by that name are made capable in law to purchase, possess, have, hold, enjoy, and retain to them, their successors, and assigns, lands, tenements, hereditaments, goods, chattels and effects of whatsoever name or nature, and the same to sell, assign, or otherwise dispose of, to sue and be sued, plead and be impleaded, answer and be answered unto, before any competent tribunal; to make and use a common seal, and the same to break, alter and renew at pleasure; to ordain such by-laws and regulations, not being contrary to law, as to them shall seem expedient for the government and management of said company, and of the business and property thereof; and generally to do all things necessary and proper to carry into effect the powers and privileges herein granted.

Sec. 2. Said company shall have power and authority, with the consent of the board of aldermen of said city, to open the ground in any part of the streets, lanes, and highways in said city, for the purpose of laying and repairing pipes for conducting said gas.

Sec. 3. The capital stock of said company shall consist of one hundred thousand dollars in shares of fifty dollars each. But the stockholders may increase the said stock, at any special meeting or meetings called for that purpose, to any amount not exceeding three hundred thousand dollars, under such regulations and conditions, and according to law, as they may deem expedient, the holders of a majority of the capital stock voting for said increase.

Sec. 4. After the organization of said company, as hereinafter mentioned, a meeting of the stockholders shall be holden on the first Monday in September in every year, for the election of nine directors, who shall choose a president from their own body, and for the transaction of any other business of the company. Said directors shall hold their office until the next annual meeting and until others are elected in their stead, unless sooner removed by the stockholders at a meeting especially called for that purpose, and may

supply all vacancies in their board which may happen before the next annual meeting. Other meetings of the stockholders may at any time be called by the president and directors, or by the holders of one third of the whole capital stock: *Provided*, that every stockholders' meeting shall be noticed in one of the newspapers published in said city at least ten days before the time appointed for the same. And in case the stockholders shall fail to elect said directors at their annual meeting, they may elect them at any legal meeting of the stockholders thereafter. At all meetings of the stockholders, eleven stockholders shall be necessary to form a quorum; and every stockholder shall in person or by proxy be entitled to one vote for every share which he or she may hold, not exceeding twenty, and to an additional vote for every ten shares over twenty: *Provided*, that no stockholder shall have more than forty votes in his or her own right.

Sec. 5. The president and directors shall meet at such times as they shall deem proper, any five of them to constitute a quorum. They shall have the immediate government and direction of the business and affairs of the company; shall appoint a treasurer and such other officers as they may deem expedient, who shall give bond to the company, with sureties, to the satisfaction of the directors, for the faithful performance of their duties. The said president and directors shall have power to make contracts, to manage and dispose of the property and funds of the company in such manner as they shall deem for the interest of the stockholders; they shall make such dividends of the profits, if any, at least once in every year, as to them shall appear proper; and the said president and directors shall, as such, receive no compensation, unless by the vote of a legal meeting of the stockholders.

Sec. 6. The whole of the capital stock shall be paid to the president and directors within one year from the organization of the company, and in such equal instalments and at such times as they shall prescribe; ten days' notice of said instalments, and of the times and places of paying the same, shall be given in one of the newspapers aforesaid; and said capital stock shall not be liable to assessment except

JUNE, 1847.

for said instalments to the amount in all, of fifty dollars on each share. The said stock is hereby made personal property, and shall be transferable only at the office of the company, in such form and manner as the president and directors shall prescribe. And no stockholder shall, without the consent of the president and directors, sell or transfer his or her stock, until the whole amount of his or her stock shall have been paid in, excepting stock belonging to deceased or insolvent persons; and in case any default be made in the payment of any instalment as aforesaid, the share on which it shall be due, with all instalments paid thereon, shall be forfeited to the company, for the use and benefit of said company. Nor shall any stockholder, indebted in any manner to the company, sell or transfer his or her stock without consent as aforesaid; but the same shall be liable for the payment of such debt, and may, for the payment of the same, be sold at auction by order of the president and directors, or so much thereof as shall be necessary for said payment; sixty days' previous notice of said sale being given in one of the newspapers aforesaid; the surplus of the proceeds of said sale over such debt, and the expenses thereof, to be paid to such stockholder.

Sec. 7. If any person or persons shall wilfully do or cause to be done, any act or acts whatever, whereby the works of the said company, or any pipe, conduit, plug, cock, reservoir, or any engine, machine, or structure, or any matter or thing appertaining to the same, shall be stopped, obstructed, impaired, weakened, injured, or destroyed, the person or persons so offending shall forfeit and pay to the said company, double the amount of the damage sustained by means of such offence or injury, to be recovered in an action of debt, to be brought in the name of said company, in any court of competent jurisdiction, together with costs of suit.

Sec. 8. In all proceedings at law or in equity, in which this corporation shall be a party, the leaving of an attested copy of any process with the treasurer, or the person acting as such, or at his usual place of business or residence, shall be deemed a sufficient service thereof.

JUNE, 1847.

Sec. 9. Any three of the persons named in the first section of this act are hereby authorized to call the first meeting of the stockholders whenever they shall deem it expedient, notice of the same being given as before mentioned, for the election of directors and organization under this charter, and for the transaction of any other business of the corporation; and the directors so elected, shall continue in office until the first annual meeting, and until others are elected in their stead.

Sec. 10. The liability of the members and officers of this corporation, for the debts of the company, shall be fixed and limited by, and the corporation, its members and officers, shall in all respects, be subject to the provisions of an act entitled "An act in relation to manufacturing corporations," passed at the June session of the General Assembly, A. D. 1847, in the same manner as if said company had been incorporated after said act had gone into effect.

AN ACT to incorporate the American Hosiery Company.

It is enacted by the General Assembly as follows:

Section 1. Benjamin Dyer, Thomas Harkness, Thomas J. Stead, John H. Clarke, George B. Holmes, Elisha Harris, Arnold Peters, James Hibbert, John T. Walker, and Thomas Stead, and their associates, successors, and assigns, are hereby created a body politic and corporate, by the name of *The American Hosiery Company*, for manufacturing purposes; and by that name are made able and capable in law to have, possess, receive, purchase, hold, enjoy, and retain, to them, their successors and assigns, lands, tenements, and hereditaments, goods, chattels, and effects of every kind and nature whatsoever; and the same to grant, bargain, sell, assign, and dispose of; by that name to sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended against, in all courts of record, or in any other place or places whatsoever; to make, have, and use a common seal, and the same to break, alter, and renew at pleasure; to ordain, establish, and

American
Hosiery
Company.

their associates and successors are hereby created a body corporate under the name of "The Rhode Island Loan and Investment Company," for the purpose of buying, selling, letting, lending money on, and otherwise investing and dealing in real and personal property and by that name may take, hold, and enjoy property and carry on business for the above purpose, with all the powers and duties and subject to all the duties and liabilities set forth in Chapter 177 of the General Laws of Rhode Island and of the acts in amendment of and in addition thereto, but nothing herein contained shall authorize the said corporation to do a general banking business.

SEC. 2. Said corporation shall have a place of business in the city of Newport.

SEC. 3. The capital stock of said corporation may be fixed from time to time, not exceeding in amount fifty thousand dollars, to be divided into shares of ten dollars each.

SEC. 4. This act shall take effect immediately.

Passed April
27, 1905.

AN ACT TO INCORPORATE THE TIVERTON GAS COMPANY.

It is enacted by the General Assembly as follows:

SECTION 1. Lawrence L. Holden, Samuel Hyde, William Hindle, Geo. Horsman, their associates, successors, and assigns, are hereby made a body corporate under the name of the "Tiverton Gas Company," with all the powers and privileges, subject to the duties and liabilities applicable to such corporations, set forth in Chapters 177 and 180 of the General Laws and all acts in amendment thereof or in addition thereto, with power, subject to all the provisions hereinafter contained, to locate, construct, maintain, use, and dispose of a gas plant, with

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suitable pipes, meters, conduits, and other appliances, in the public highways in the town of Tiverton, with power to erect, maintain stations for generating, furnishing heat, light, and power, for the citizens and property of said town; said company shall have power and authority, with the consent of the town council of said town, to open the ground in any part of the streets, lanes, and highways of said town for the purposes of laying and repairing pipes for the conducting of said gas.

SEC. 2. The capital stock of said corporation shall not exceed fifty thousand dollars, and may be fixed in amount from time to time by vote of said corporation, and shall be divided into shares of one hundred dollars each.

SEC. 3. The said corporation may issue its bonds and other obligations, and secure the same by pledge, pledges, mortgage, or mortgages of its franchises and property or any part thereof, in such manner and at such time as the said corporation may deem best, to an amount not exceeding fifty thousand dollars. But every mortgage or other conveyance of the property or franchises of said corporation shall be subject to all the provisions of any contract made under the authority conferred by this act.

SEC. 4. Said corporation shall have the right to make any by-laws to carry out the purpose of their corporation or to regulate or manage its business not inconsistent with this charter and the laws of the state.

SEC. 5. There shall be an annual meeting of the stockholders in the town of Tiverton, at such time as the by-laws shall prescribe, for the choice of officers, and for such other business as may come before them, and the business of such a meeting may

be transacted at any legal meeting of the corporation held thereafter.

SEC. 6. Said corporation shall have a place of business in the town of Tiverton.

SEC. 7. This act shall take effect from and after its passage.

Passed April
18, 1905.

AN ACT TO INCORPORATE THE RHODE ISLAND INSURANCE
COMPANY.

It is enacted by the General Assembly as follows:

SECTION 1. George L. Shepley, Marsden J. Perry, George H. Robinson, Benjamin A. Jackson, J. Edward Studley, Samuel M. Nicholson, Arthur H. Watson, Charles B. Humphrey, and Charles Alexander, their associates, successors, and assigns, are hereby constituted and made a body corporate and politic by the name of "Rhode Island Insurance Company," for insuring against loss or damage to property by fire or lightning, and for all other purposes incidental thereto or connected therewith; with all the powers and privileges and subject to all the duties and liabilities set forth in Chapters 29, 177, 181, and 182 of the General Laws and all acts in amendment thereof or in addition thereto, so far as the same may be applicable to this corporation.

SEC. 2. The capital stock of said corporation shall not exceed five hundred thousand dollars, to be fixed in amount from time to time by vote of the board of directors, and shall be divided into shares of one hundred dollars each, and each stockholder shall, either in person or by proxy, be entitled, at all meetings of the corporation, to as many votes as he holds shares of stock: *Provided, however,* that one hundred thousand dollars of such capital stock shall be actually

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utilities act, chapter 122 of the general laws, as amended, or any related acts now in force.

Sec. 8. Said corporation shall be located and have an office or place of business in the city of Providence, Rhode Island.

Sec. 9. This act shall take effect upon its passage.

AN ACT TO INCORPORATE BRISTOL AND WARREN GAS COMPANY.

§ 137
Approved
MAY 15, 1953.

It is enacted by the General Assembly as follows:

Section 1. Ralph E. Nock, Edward Cabot and T. Dexter Clarke, their associates, successors and assigns, are hereby made a body corporate under the name of Bristol and Warren Gas Company, for the purpose of carrying on the business of purchasing, producing, distributing and selling natural, manufactured and mixed gas, with all the powers and privileges and subject to all the duties, restrictions and liabilities applicable to such corporations as set forth in chapter 116 and in chapter 122 of the general laws and the several acts in amendment thereof or in addition thereto, with power subject as aforesaid to acquire franchises in the streets and highways of towns and cities as hereinafter or by any general law or special act authorized and to lease, purchase, acquire, hold, possess, exercise, use, enjoy and dispose of the real and personal property, rights, easements, contracts, powers, privileges and franchises now owned or possessed by The Narragansett Electric Company for the purchase, production, distribution and

sale of natural, manufactured and mixed gas and matters incidental thereto in the towns of Warren and Bristol and the vicinity in the state of Rhode Island; and in connection therewith to manufacture, produce, buy, sell, dispose of and deal in natural, manufactured and/or mixed gas and to carry on any business that may conveniently be carried on in connection therewith and to supply gas for lighting, heating, motive-power or any other purpose whatsoever and to take any other action which may be useful or convenient in connection with the carrying on of the business aforesaid; and with power whenever authorized under the provisions of any general law or special act to exercise the right of eminent domain.

Sec. 2. Said corporation may also construct, acquire, own and operate within said towns of Warren and Bristol and the vicinity any extension of or addition to any property acquired under the foregoing provisions hereof and may lease, purchase, acquire, hold, possess, enjoy, operate, use and dispose of such real and personal estate, rights, privileges and franchises as may be necessary or convenient for the purposes for which said corporation is organized, subject to the provisions of the general laws, as amended, and may issue its capital stock, bonds and other obligations in payment or part payment therefor in the manner and with the approval hereinafter provided and as required by law.

Sec. 3. The corporation hereby incorporated shall only exercise any right, power or franchise acquired by it to lay or maintain mains and pipes in or across the streets and highways of any town or city or to make

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any excavations in such streets or highways upon obtaining the necessary consents of the town or city council or other governmental body having jurisdiction.

Sec. 4. Subject to the provisions of section 5 hereof, said corporation (1) may issue its bonds and other obligations in such amount as it may deem desirable and may secure the same by pledge or pledges, mortgage or mortgages, of its franchises and property or any part thereof, upon such terms and conditions and in such form and manner as shall be determined by the holders of shares of stock entitled to cast a majority of the votes at a meeting duly called for the purpose or by its board of directors if said shareholders by such a vote at such a meeting shall delegate such power to said board, and (2) may issue its stock, which may consist of shares of common stock alone or partly of common stock and partly of preferred stock, which preferred stock may in turn consist of one or more classes and any class of which may consist of one or more series, of such par value, and, in case of any class or series of preferred stock, entitling the holders to such rights, privileges and preferences, subject to such restrictions as may be determined by the affirmative vote of the holders of shares of stock entitled to cast a majority of the votes at a meeting duly called for the purpose, provided that if so authorized by such vote the board of directors may determine the consideration to be received on the issue of any such shares of stock, which value as determined by said board of directors shall not be less than the par value of the shares to be issued therefor. Said corporation may also change its name to any name approved by the public utility administrator and by the secretary of state when author-

ized by vote of the stockholders entitled to cast not less than a majority of the votes which all stockholders would be entitled to cast at a meeting duly called for the purpose and such change shall become effective upon filing with the secretary of state a certified copy of such vote, accompanied by the approval in writing of such name by the public utility administrator and the secretary of state.

Sec. 5. All issues of stocks, bonds or other obligations of the corporation (except obligations maturing within twelve months of the date of issue) the purposes of said issues and the manner and terms upon which they are to be issued and disposed of shall be subject to the approval of the public utility administrator and such stocks, bonds and other obligations shall not be valid without such approval; provided that not exceeding \$2,000 par value of stock may be issued for cash at par and shall be valid without such approval.

Sec. 6. Whenever the tax upon \$100,000 of the capital stock of this corporation has been paid into the general treasury as provided by section 97 of chapter 116 of the general laws, the secretary of state shall issue and deliver to the incorporators a certified copy of this act under the seal of the state and said corporation may then be organized and stock thereof to the par value of \$100,000 may, subject to the provisions of section 4 hereof, from time to time be issued and the secretary of state shall thereafter from time to time upon application by the directors or other proper officers of the corporation and upon payment of the tax prescribed by said section 97 of chapter 116 of the general laws, in case of increased capital stock and with the approval

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of the public utility administrator, and on compliance with any other conditions established by law, issue his certificate to said corporation authorizing the issue of additional capital stock for which such tax has been paid.

Sec. 7. Nothing in this act contained shall be deemed to repeal, abridge or modify the provisions of the public utilities act, chapter 122 of the general laws, as amended, or any related acts now in force.

Sec. 8. Said corporation shall be located and have an office or place of business in the city of Providence, Rhode Island.

Sec. 9. This act shall take effect upon its passage.

AN ACT TO INCORPORATE PLYMOUTH ROCK INSURANCE COMPANY.

S 244 A
Approved
May 13, 1953.

It is enacted by the General Assembly as follows:

SECTION 1. Paul M. Broomfield, J. Frederick Murphy, and Robert J. Connelly, their associates, successors and assigns, are hereby constituted and made a body corporate and politic by the name of Plymouth Rock Insurance Company, for the purpose of making insurance against loss or damage to automobiles or other vehicles, including airplanes, sea-planes, dirigibles and other aircraft, whether stationary or being operated under their own power, and their contents, by collision, fire, burglary or theft, and other perils of operation, and against liability for damage to persons or property

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within two successive weeks in some newspaper published in the city of Providence and in some newspaper published in the city of Pawtucket and in some newspaper published in the city of Woonsocket, after the presentation of said act, and such notice shall state the general purposes of said corporation, the place where it is intended to be established and that said act authorizes said corporation to acquire franchises in the streets and highways in the cities of Central Falls, Pawtucket and Woonsocket and in the towns of Cumberland, Lincoln, North Providence and North Smithfield and to exercise the right of eminent domain in said cities and TOWNS.

SEC. 2. Section 2 of chapter 303 of the general laws and all other acts and parts of acts inconsistent herewith, insofar as the same apply to this act, or to said act entitled "An act to incorporate Valley Gas Company" are hereby repealed.

SEC. 3. This act shall take effect upon its passage.

5 225 A
Approved
May 7, 1956.

AN ACT TO INCORPORATE VALLEY GAS COMPANY.

It is enacted by the General Assembly as follows:

SECTION 1. David Daly, Percy Hodgson and John W. Kelly, their associates, successors and assigns, are hereby made a body corporate under the name of Valley Gas Company, for the purpose of carrying on the business of purchasing, producing, distributing and selling natural, manufactured and mixed gas, with all the powers and privileges and subject to all the duties, restrictions and

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liabilities applicable to such corporations as set forth in chapter 116 and in chapter 122 of the general laws and the several acts in amendment thereof, with power subject as aforesaid to acquire franchises in the streets and highways of towns and cities as hereinafter or by any general law or special act authorized and to lease, purchase, acquire, hold, possess, exercise, use, enjoy and dispose of the property, rights, contracts, powers, privileges and franchises now owned or possessed by Blackstone Valley Gas and Electric Company for the purchase, production, distribution and sale of natural, manufactured and mixed gas and matters incidental thereto in the cities of Central Falls, Pawtucket and Woonsocket and in the towns of Cumberland, Lincoln, North Providence and North Smithfield in the state of Rhode Island; and in connection therewith to manufacture, produce, buy, sell, dispose of and deal in natural, manufactured and/or mixed gas and to carry on any business that may conveniently be carried on in connection therewith and to supply gas for lighting, heating, motive-power or any other purpose whatsoever and to take any other action which may be useful or convenient in connection with the carrying on of the business aforesaid; and with power whenever authorized under the provisions of any general or special act to exercise the right of eminent domain.

SEC. 2. Said corporation may also construct, acquire, own and operate within said cities of Central Falls, Pawtucket and Woonsocket and said towns of Cumberland, Lincoln, North Providence and North Smithfield any extension of or addition to any property acquired under the foregoing provisions hereof and may lease, purchase, acquire, hold, possess, enjoy, operate, use and

dispose of such real and personal estate, rights, privileges and franchises as may be necessary or convenient for the purposes for which said corporation is organized, subject to the provisions of the general laws, and may issue its capital stock, bonds and other obligations in payment or part payment therefor in the manner and with the approval hereinafter provided and as required by law.

SEC. 3. Subject to the provisions of "section 4" hereof, said corporation (1) may issue its bonds and other obligations in such amounts as it may deem desirable and may secure the same by pledge or pledges, mortgage or mortgages, of its franchises and property or any part thereof, upon such terms and conditions and in such form and manner as shall be determined by the holders of shares of stock entitled to cast a majority of the votes at a meeting duly called for the purpose or by its board of directors if said shareholders shall delegate such power to said board, and (2) may issue its stock, which may consist of shares of common stock alone or partly of common stock and partly of preferred stock, which preferred stock may in turn consist of one or more classes and any class of which may consist of one or more series, and of such par value and, in case of any class or series of preferred stock entitling the holders to such rights, privileges and preferences, subject to such restrictions as may be determined by the incorporators prior to the issue of any shares of stock and thereafter by the affirmative vote of the holders of shares of stock entitled to cast a majority of the votes at a meeting duly called for the purpose, provided that if so authorized by such vote the board of directors may determine the consideration to be received on the issue

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of any such shares of stock, which value as determined by said board of directors shall not be less than the par value of the shares to be issued therefor. Said corporation may also change its name to any name approved by the public utility administrator and by the secretary of state when authorized by vote of the stockholders entitled to cast not less than a majority of the votes which all stockholders would be entitled to cast at a meeting duly called for the purpose and such change shall become effective upon filing with the secretary of state a certified copy of such vote, accompanied by the approval in writing of such name by the public utility administrator and the secretary of state.

SEC. 4. All issues of stocks, bonds or other obligations of the corporation (except obligations maturing within twelve months of the date of issue) the purposes of said issues and the manner and terms upon which they are to be issued and disposed of shall be subject to the approval of the public utility administrator and such stocks, bonds and other obligations shall not be valid without such approval; provided that not exceeding \$2,000 par value of stock may be issued for cash at par and shall be valid without such approval.

SEC. 5. Whenever the tax upon \$100,000 of the capital stock of this corporation has been paid into the general treasury as provided by section 97 of chapter 116 of the general laws, the secretary of state shall issue and deliver to the incorporators a certified copy of this act under the seal of the state and said corporation may then be organized and stock thereof to the par value of \$100,000 may, subject to the provisions of "section 4" hereof, from time to time be issued and the secretary of state shall

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thereafter from time to time upon application by the directors or other proper officers of the corporation and upon payment of the tax prescribed by said section 97 of chapter 116 of the general laws, in case of increased capital stock and with the approval of the public utility administrator, and on compliance with any other conditions established by law, issue his certificate to said corporation authorizing the issue of additional capital stock for which such tax has been paid.

SEC. 6. Nothing in this act contained shall be deemed to repeal, abridge or modify the provisions of the public utilities act or any related acts now in force.

SEC. 7. Said corporation shall be located and have an office or place of business in the city of Pawtucket, Rhode Island.

SEC. 8. This act shall take effect upon its passage.

H 868
Approved
March 16,
1956.

AN ACT IN AMENDMENT OF SECTION 3 OF THE ACT PASSED AT THE JANUARY SESSION, A.D. 1941 AND APPROVED MARCH 18, 1941, ENTITLED "AN ACT TO INCORPORATE THE ALBION FIRE DISTRICT," AS AMENDED.

It is enacted by the General Assembly as follows:

SECTION 1. Section 3 of the act passed at the January session, A.D. 1941, entitled "An act to incorporate the Albion fire district," as amended by an act passed at the January session, 1953, approved February 24, 1953, is hereby further amended to read as follows:

SEC. 3. There shall be an annual meeting of said



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
Office of the Secretary of State

James R. Langevin, Secretary of State

Date: March 20, 2000

THE NARRAGANSETT ELECTRIC COMPANY
(182 Pages)

*A TRUE COPY WITNESSED UNDER THE SEAL OF THE STATE
OF RHODE ISLAND AND PROVIDENCE PLANTATIONS*

James R. Langevin

Secretary of State

By *Debra Antonelli*



RS1157/SUB A

9 2 -- S 1505 SUBSTITUTE A

PUBLIC LAWS
CHAPTER
192-190

STATE OF RHODE ISLAND

JT COMM. LEGISLATIVE SERVICE
LAW REVISION OFFICE

IN GENERAL ASSEMBLY
JANUARY SESSION, A.D. 1992

A N A C T

TRANSFERRING RIGHTS AND INTERESTS OF THE STATE
AND THE PUBLIC TO THE NARRAGANSETT ELECTRIC COMPANY
IN ORDER TO QUIET TITLE TO THE MANCHESTER STREET SITE

Introduced By: Senators Acciaro, Bevilacqua and McBurney
Date Introduced: January 15, 1992
Referred To: Senate Committee on Judiciary

It is enacted by the General Assembly as follows:

- 1 SECTION 1. Legislative Findings:
- 2 (a) The Narragansett Electric Company ("Narragansett") is a Rhode
- 3 Island chartered public utility company regulated by the Public Utili-
- 4 ties Commission which provides electric service to the inhabitants of
- 5 twenty-seven (27) cities and towns within the state, including the
- 6 city of Providence;
- 7 (b) Narragansett owns and operates the Manchester Street Station
- 8 on the Manchester Street site which is bounded generally on the north
- 9 by Point Street, on the west by Eddy Street and Allens Avenue, on the
- 10 south by Henderson Street and on the east by the harbor line on the
- 11 west side of the Providence River as established by chapter 365 of the
- 12 Public Laws of 1883 (the "site") in the city of Providence for the
- 13 purpose of generating, transmitting and distributing electric energy;
- 14 (c) Narragansett is the holder of record title to the site and
- 15 the riparian rights associated with it as more particularly described
- 16 in the deeds and instruments referred to herein;

RHODE ISLAND STATE LIBRARY

1 (d) The site consists primarily of land created by the filling of
2 tidal flats behind the existing harbor line on the west side of the
3 Providence River;

4 (e) The site is no longer subject to the ebb and flow of the
5 tide;

6 (f) Narragansett and its predecessors in title have for a period
7 of approximately ninety (90) years maintained, constructed and oper-
8 ated facilities on the site for the generation, production, transmis-
9 sion and distribution of gas and/or electricity for the use and bene-
10 fit of the inhabitants of the city of Providence and the state of
11 Rhode Island;

12 (g) Narragansett desires to continue the operation of its elec-
13 tric generating facilities on the site and, with its affiliate New
14 England Power Company ("NEP"), to repower its Manchester Street Sta-
15 tion pursuant to a plan reviewed and approved by the Energy Facility
16 Siting Board, the Coastal Resources Management Council and other state
17 agencies to provide a cleaner, more efficient and larger capacity
18 generating station which will serve the public benefit;

19 (h) The continuing operation of the facilities on the site and
20 the repowering of the Manchester Street Station are in the public
21 interest and will be in furtherance of the public purpose of promoting
22 commerce and the commercial and industrial development of the city of
23 Providence and the state of Rhode Island and is a proper use of the
24 site;

25 (i) The repowering and operation of the Manchester Street Station
26 will provide important economic benefits to the city of Providence
27 and the state of Rhode Island;

28 (j) The waterfront on the site is not now open or accessible to
29 public use;

30 (k) In addition to the economic and public benefits of the
31 repowering, as additional consideration for the transfer of the rights
32 and interests herein provided, Narragansett and NEP shall, upon com-
33 pletion of the repowering, make improvements and provide amenities in

1 constructing Collier Point Park and Point Street Landing which will
2 make those waterfront areas accessible and inviting for use by the
3 public and will provide direct public access by way of a boat
4 launching ramp and docks or piers to Providence Harbor and the tidal
5 waters of the state;

6 (l) Upon completion of the repowering, Narragansett and NEP shall
7 make over one thousand four hundred (1,400) feet of waterfront south
8 of the Fox Point Hurricane Barrier open and accessible to public use
9 and enjoyment during daylight hours as Collier Point Park;

10 (m) Upon completion of the repowering and finalization by the
11 department of transportation of plans for the Point Street Bridge,
12 Narragansett and NEP shall make the waterfront area immediately adja-
13 cent to the Point Street Bridge open and accessible to public use and
14 enjoyment as Point Street Landing;

15 (n) A recent judicial decision involving filled tidal lands may
16 create a cloud upon Narragansett's title to the site and may prevent
17 the repowering of the Manchester Street Station; and

18 (o) The transfer, release and conveyance of the interests, if
19 any, of the state and the rights, if any, of the public in the site
20 under the public trust doctrine will not have any significant or
21 adverse impact on navigation or commerce over the waters of the state
22 or other uses of the public trust and such disposition will not impair
23 the public interest in the lands and waters remaining.

24 SECTION 2. The state of Rhode Island and Providence Plantations
25 hereby transfers, releases and conveys to the Narragansett Electric
26 Company any and all right, title and interest of the state and the
27 public in the Manchester Street site which is more particularly de-
28 scribed in the following deeds and instruments recorded in the land
29 evidence records of the city of Providence:

30 C.H. Sprague & Son Company to The Narragansett Electric Company,
31 Book 1010, Page 272, Dated May 29, 1953.

32 Viaduct Realty Corporation to The Narragansett Electric Company,
33 Book 1052, Page 346, Dated July 10, 1956.

1 John W. Hogan to The Narragansett Electric Company, Book 885,
2 Page 291, Dated June 30, 1945.
3 Pennsylvania Petroleum Products Company to The Narragansett Elec-
4 tric Company, Book 922, Page 186, Dated July 15, 1947.
5 Burrows & Kenyon Incorporated to The Narragansett Electric Com-
6 pany, Book 827, Page 474, Dated January 15, 1940.
7 Rimnik Corporation to The Narragansett Electric Company, Book
8 843, Page 424, Dated June 12, 1942.
9 The Power Realty Company to The Narragansett Electric Company,
10 Book 770, Page 160, Dated March 1, 1933.
11 City of Providence by Order of The Board of Aldermen, Abandonment
12 of Butts Street, March 7, 1940.
13 City of Providence by Resolution of the City Council, No. 599,
14 Approved October 22, 1948, Abandonment of Carey and Globe Streets.
15 Lewis Korn to The Narragansett Electric Company, Book 1133, Page
16 46, September 9, 1965.
17 The Power Realty Company to The Narragansett Electric Company,
18 Book 758, Page 358, January 30, 1932.
19 Mary E. Simmons and Eastern Coal Company to The Narragansett
20 Electric Company, Book 806, Page 193, December 10, 1937.
21 SECTION 3. This act shall take effect upon passage.

RS1157/SUB A

EXPLANATION
BY THE LEGISLATIVE COUNCIL

OF

AN ACT

TRANSFERRING RIGHTS AND INTERESTS OF THE STATE
AND THE PUBLIC TO THE NARRAGANSETT ELECTRIC COMPANY
IN ORDER TO QUIET TITLE TO THE MANCHESTER STREET SITE

1 This act would transfer any outstanding right, title and
2 interest of the state and the public in the Manchester Street
3 Site to The Narragansett Electric Company in order to quiet title
4 to the Site and enable The Narragansett Electric Company and New
5 England Power Company to repower the Manchester Street Station.
6 The act would take effect upon passage.

=====
RS1157
=====

92 -- S 1505
SUBSTITUTE A

PUBLIC LAWS
CHAPTER

92- 96
H.

JT COMM. LEGISLATIVE SERVICES
LAW REVISION OFFICE

A N A C T

TRANSFERRING RIGHTS AND INTERESTS OF THE STATE
AND THE PUBLIC TO THE NARRAGANSETT ELECTRIC COMPANY
IN ORDER TO QUIET TITLE TO THE MANCHESTER STREET SITE

Presented by

EXECUTIVE DEPARTMENT, Received JUL 01 1992	APPROVED JUL 01 1992 <i>[Signature]</i> GOVERNOR
--	---

IN HOUSE OF REPRESENTATIVES JUN 9 1992 THE COMMITTEE ON FINANCE RECOMMEND THE PASSAGE IN CON- CURRENCE OF THE BILL MARKED SUBSTITUTE "A" AND THE INDEFINITE POSTPONEMENT OF THE ORIGINAL BILL. 1505 <i>[Signature]</i> FOR THE COMMITTEE
--

IN HOUSE OF REPRESENTATIVES JUN 30 1992 Received and Ordered to be placed upon the CALENDAR <i>[Signature]</i>
--

IN HOUSE OF REPRESENTATIVES JUL 1 1992 Read and Passed in Concurrence <i>[Signature]</i>

IN HOUSE OF REPRESENTATIVES JUL 1 1992 TRANSMITTED TO THE GOVERNOR <i>[Signature]</i> Recording Clerk
--

IN SENATE APR 09 1992 THE COMMITTEE ON LEGISLATION RECOMMEND THE PASSAGE OF OF THE BILL MARKED SUBSTITUTE "A" AND THE INDEFINITE POSTPONEMENT OF THE ORIGINAL BILL. <i>[Signature]</i> FOR THE COMMITTEE
--

IN THE SENATE APR 14 1992 Ordered to be placed upon the calendar. <i>[Signature]</i> Reading Clerk

IN THE SENATE MAY 13 1992 <i>[Signature]</i> Read and PASSED Reading Clerk

IN HOUSE OF REPRESENTATIVES MAY 14 1992 REFERRED TO COMMITTEE ON FINANCE <i>[Signature]</i> Clerk
--

1310 ✓
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ES212

S T A T E O F R H O D E I S L A N D

I N G E N E R A L A S S E M B L Y

J A N U A R Y S E S S I O N , A . D . 1 9 9 1

H O U S E R E S O L U T I O N

R E S P E C T F U L L Y R E Q U E S T I N G T H E N A R R A G A N S E T T
E L E C T R I C C O M P A N Y T O C O R R E C T T H E P R O B L E M
O F P O W E R F A I L U R E S I N N O R T H K I N G S T O W N

91-H 5133

Introduced By: Reps. Henseler, Hernandez
and Benson

Date Introduced: January 15, 1991

Referred To: Read and Passed

1 R E S O L V E D , T h a t t h i s H o u s e o f R e p r e s e n t a t i v e s o f t h e S t a t e o f
2 R h o d e I s l a n d a n d P r o v i d e n c e P l a n t a t i o n s h e r e b y r e s p e c t f u l l y r e q u e s t s
3 t h e N a r r a g a n s e t t E l e c t r i c C o m p a n y t o c o r r e c t t h e p r o b l e m o f f r e q u e n t
4 p o w e r f a i l u r e s i n t h e N o r t h E n d o f N o r t h K i n g s t o w n d u r i n g s t o r m s ; a n d
5 b e i t f u r t h e r

6 R E S O L V E D , T h a t t h e s e c r e t a r y o f s t a t e b e a n d s h e h e r e b y i s
7 a u t h o r i z e d a n d d i r e c t e d t o t r a n s m i t a d u l y c e r t i f i e d c o p y o f t h i s
8 r e s o l u t i o n t o t h e P r e s i d e n t o f t h e N a r r a g a n s e t t E l e c t r i c C o m p a n y .

ES212

R10
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H O U S E R E S O L U T I O N

RESPECTFULLY REQUESTING THE NARRAGANSETT
ELECTRIC COMPANY TO CORRECT THE PROBLEM
OF POWER FAILURES IN NORTH KINGSTOWN

Presented by

Jeanne M. Henseler 44
John A. Hickory 46
Edward J. Benson 45

HOUSE OF REPRESENTATIVES
JAN 15 1991
READ AND PASSED

1991

156

JANUARY SESSION, 1989

R 81
89-H 7291
Passed in House
Mar. 3, 1989.

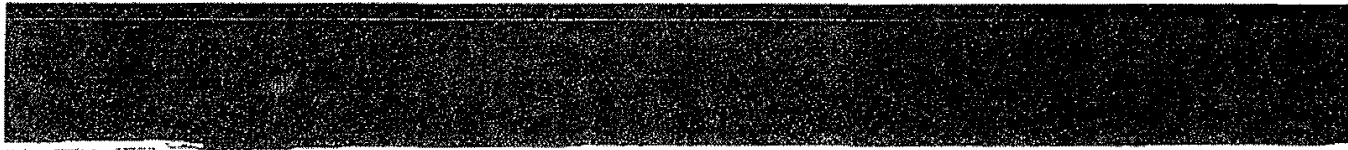
HOUSE RESOLUTION RESPECTFULLY REQUESTING THE NARRAGANSETT AND
BLACKSTONE VALLEY ELECTRIC COMPANIES AND THE NEW ENGLAND TELEPHONE
COMPANY TO PLANT TREES THROUGHOUT THE STATE

WHEREAS, Power lines and telephone wires have become a blight upon
the landscape and mar the beauty of our most spectacular scenic fea-
tures; and

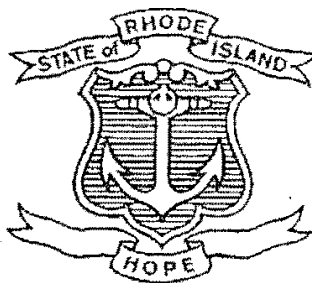
WHEREAS, Elimination of, or underground replacement of, these
eyesores is economically unfeasible at the present time; now, there-
fore, be it

RESOLVED, That this house of representatives of the state of Rhode
Island and Providence Plantations hereby respectfully requests the
managements of Narragansett Electric and Blackstone Valley Electric
companies and of New England Telephone company to plant trees along the
routes of their power lines to contribute to the aesthetic beauty of
the surrounding areas as well as to enhance the environmental benefits
derived from living trees; and be it further

RESOLVED, That the secretary of state be and she hereby is author-
ized and directed to transmit a duly certified copy of this resolution
to Narragansett Electric, Blackstone Valley Electric and New England
Telephone.



ACTS AND RESOLVES OF THE
PASSED AT THE
GENERAL ASSEMBLY
OF THE
STATE OF RHODE ISLAND
AND
PROVIDENCE PLANTATIONS
AT THE
JANUARY SESSION, A.D., 1988



JOINT COMMITTEE ON LEGISLATIVE SERVICES
SPEAKER JOSEPH DEANGELIS, CHAIRMAN

LAW REVISION

1988

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345.12
1988
v. 4
c. 4

J. Troy Earhart, Commissioner of Elementary and Secondary Education, shall be permitted to join and purchase his previous service credit in the retirement system for his period of employment as Commissioner from February 5, 1984 to the present, and to purchase credit for previous employment in a public school district out-of-state.

SECTION 2. For the purpose of computing the final compensation defined in said title 36 of the general laws, of J. Troy Earhart, said employee shall be allowed to purchase his service credit for his retirement account provided he makes written application to the retirement board on or before December 31, 1989, and pays into the retirement system in a lump sum payment, ten percent (10%) of his entry level salary as Commissioner for each year in which he seeks membership service credit.

PU

SECTION 3. This act shall take effect upon passage.

117
88-S 2675A
Approved Jun. 9, 1988.

AN ACT RELATING TO "AN ACT TO INCORPORATE UNITED ELECTRIC POWER COMPANY"

It is enacted by the General Assembly as follows:

SECTION 1. As authorized by chapter 146 of the public laws, 1987, the charter of the Narragansett electric company, a corporation created by an act of the general assembly passed at its January session, A.D. 1926 under the name of United Electric Power Company (which name was changed by authority of an act in amendment of said act passed at the January session, A.D. 1927), as heretofore amended, is hereby further amended by adding thereto the following section:

"SEC. 2.5. No director of said corporation shall be personally liable to said corporation or its stockholders for monetary damages for breach of the director's duty as a director, provided, however, that the foregoing shall not eliminate or limit the liability of a director to the extent that such liability is imposed pursuant to the provisions of section 7-1.1-43 of the general laws or otherwise pursuant to applicable law for (i) any breach of the director's duty of loyalty to said corporation or its stockholders; (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or (iii) any transaction from which the director derived an improper personal benefit (unless said transaction is permitted by section 7-1.1-37.1 of the general laws). No amendment to or repeal of this section 2.5 shall eliminate or reduce the effect of this section in respect of any act or omission of any director occurring prior to such amendment or repeal."

SECTION 2. This act shall take effect upon passage.

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To receive

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3:00 P.M. or
and 3:00 P.M.

JANUARY SESSION, 1976.

87

AN ACT in Amendment of and in Addition to an Act
Entitled "An Act in Amendment of an Act, En-
titled 'An Act to Incorporate United Electric Power
Company,' Passed at the January Session, 1926, and
the Several Acts in Amendment Thereof and Relat-
ing Thereto."

76-S 2506
Approved
June 4, 1976.

It is enacted by the General Assembly as follows:

Section 1. Section 1 of the act entitled "An act in amendment of an act, entitled 'An act to incorporate United Electric Power Company', passed at the January session, 1926, and the several acts in amendment thereof and relating thereto" passed at the January session of the general assembly, A.D. 1964, as amended, is hereby further amended as follows:

The Narragansett Electric Company (hereinafter called "said company") a corporation created by an act of the general assembly passed at its January session A.D. 1926 under the name of United Electric Power Company (which name was changed by authority of an act in amendment of said act passed at the January session A.D. 1927) is hereby authorized and empowered to exercise the right of eminent domain for the purpose of taking any land, interest in land, or other rights necessary or desirable for the erection, construction, extension, installation, main-

SS

JANUARY SESSION, 1976.

tenance, alteration, use or operation from time to time of a line or lines for the transmission of currents of electricity of eleven thousand volts or more, and substations for the transmission and distribution of electricity and for the erection, construction, extension, installation, maintenance, alteration, use or operation of such poles, towers, wires, conduits, structures, machinery, equipment and other appurtenances and appliances, including buried ground wires, as may be necessary or desirable for such line, or lines, or substations, in the manner and subject to the conditions hereinafter provided in this act, subject to first obtaining an order from the public utility administrator permitting the filing of a petition in accordance with section 2 hereof.

Sec. 2. The act entitled "An act in amendment of an act, entitled 'An act to incorporate United Electric Power Company,' passed at the January session, 1926, and the several acts in amendment thereof and relating thereto", passed at the January session of the general assembly, A.D. 1964, as amended, is hereby further amended by adding thereto the following section:

"Section 13.1. In determining whether an exercise of the right of eminent domain is necessary or desirable to enable the company to carry on its business, or is necessary or desirable to the company for its purposes, the public utility administrator, public utilities commission or the court, as the case may be, may make such determination even though the construction or use of the transmission line, or sub-station necessitating the exercise of the right of eminent domain may

JANUARY SESSION, 1976.

89

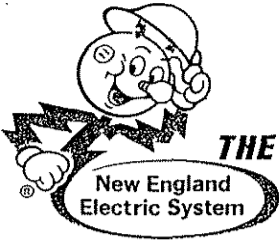
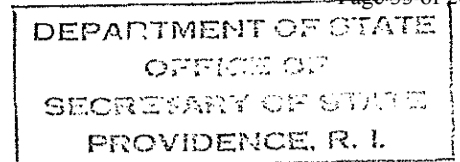
also be necessary or desirable for transmission or distribution of currents of electricity on behalf of one or more other electric utilities, domestic or foreign, irrespective of the form of ownership of said utility or utilities."

In the event the right of eminent domain is exercised and there is no agreement upon the sum to be paid for the value of the land or other real property so taken and of appurtenant damage to any remainder or for the value of the estate right or interest therein, then upon application of the party in interest to the court, the court shall order paid forthwith to the party or parties so applying for or on account of the just compensation to be awarded upon petition for the assessment of damages, not less than seventy-five per cent (75%) of the acquiring party's final offer pending final disposition of the petition for assessment of damages. The verdict and the judgment thereafter entered shall not include any interest upon such amount that shall have been paid on account of just compensation for any period of time from and after thirty (30) days following the making in writing of the acquiring party's final offer.

Sec. 3. This act shall take effect upon its passage

RECEIVED & FILED NOV 12 1973

RECEIVED & FILED NOV 12 1973



280 Melrose Street, Providence, Rhode Island 02901

November 12, 1973

Secretary of State of the State of Rhode Island
State House
Providence, Rhode Island 02903

Dear Sir:

Pursuant to vote of the Board of Directors of The Narragansett Electric Company (a corporation originally and duly established under the name of "United Electric Power Company" pursuant to the provisions of an act entitled "An Act to Incorporate United Electric Power Company" passed at the January Session, A. D. 1926, which name has been changed to "The Narragansett Electric Company" under and pursuant to the provisions of an act passed at the January Session, A. D. 1927, amending said above-mentioned Act), at a meeting duly called and held on December 19, 1972, the undersigned, President and Treasurer of such corporation, hereby make application for the issue of your certificate to The Narragansett Electric Company authorizing the issue of 200,000 shares of its common capital stock of a par value of \$50 each, in addition to the shares of capital stock issuable on organization of the corporation and the shares, the issue of which have been authorized by certificates heretofore issued by the Secretary of State of the State of Rhode Island pursuant to the provisions of Section 8 of said Act.

Attached hereto is a certified copy of an order of the Division

- 2 -

Secretary of State of the
State of Rhode Island

November 12, 1973

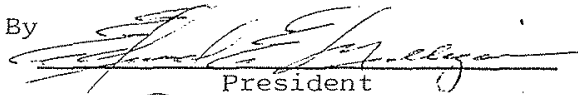
of Public Utilities and Carriers, Department of Business Regulation (which, with respect to the issue of securities, has succeeded to the powers of the Public Utilities Commission under Section 7 of the above-mentioned Act) entered on October 26, 1973, approving the issue of said 200,000 additional shares of common capital stock, the purposes of such issue, and the terms and manner of disposition thereof.

The tax of one-tenth of one per cent of the \$10,000,000 par value of such additional common capital stock has been paid into the General Treasury and the receipt therefor accompanies this application.

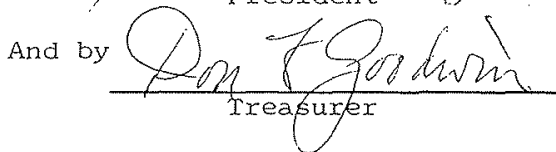
Yours very truly,

THE NARRAGANSETT ELECTRIC COMPANY

By


President

And by


Treasurer

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

PUBLIC UTILITIES COMMISSION

DIVISION OF PUBLIC UTILITIES AND CARRIERS

PETITION OF THE NARRAGANSETT ELECTRIC)
COMPANY FOR APPROVAL AND CONSENT AND) Docket No. 1134
AUTHORITY TO ISSUE ADDITIONAL COMMON)
CAPITAL STOCK)

On September 17, 1973, The Narragansett Electric Company, a public utility as defined in Section 2, Chapter 1, of Title 39, of the General Laws of Rhode Island, 1956, as amended, filed with the Division of Public Utilities and Carriers, State of Rhode Island, (hereinafter referred to as the "Division"), a petition and statement requesting the entry of an order approving, consenting to and authorizing the issue of 200,000 additional shares of Common Capital Stock having a par value of Fifty Dollars (\$50.00) per share to provide funds to retire short-term indebtedness incurred or to be incurred for capitalizable expenditures set forth in Exhibit C filed with said petition and made a part thereof, to pay for such expenditures or to reimburse the treasury of the Petitioner therefor. Said Exhibit C set forth capitalizable expenditures in excess of

\$70,000,000 as to which no stock or capital obligations have been issued.

Petitioner informs the Division that said 200,000 additional shares of Common Capital Stock are, in accordance with the provisions of Section 16, Chapter 3, Title 7 of the General Laws of Rhode Island, 1956, first to be offered to the sole holder of the Common Capital Stock of the Petitioner for cash at the par value thereof and such stockholder has informed the Petitioner that it will purchase said additional shares for cash at the par value thereof.

After consideration of the petition and the Exhibits submitted therewith, and upon investigation of Petitioner's records, the Division is of the opinion that this petition should be granted and that Petitioner should be authorized to issue said additional Common Capital Stock in the amount requested and to use the proceeds obtained therefrom in the manner outlined in said petition.

Accordingly, it is

(8897) ORDERED: That the Division of Public Utilities and Carriers pursuant to Sections 7 and 8 of an Act entitled "An Act to Incorporate United Electric Power Company" passed

by the General Assembly at the January Session, 1926, as amended, and pursuant to the provisions of Sections 15, 17 and 18 of Chapter 3, Title 39 of the General Laws of 1956, as amended, hereby approves, consents to and authorizes the issue by Petitioner of 200,000 additional shares of Common Capital Stock, and fixes the character and terms of such issue and the purposes to which the proceeds thereof shall be applied as follows:

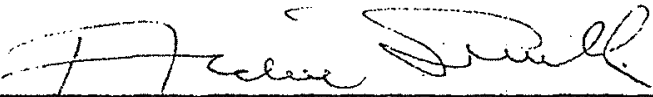
Said 200,000 additional shares of Common Capital Stock are to be issued under the authority contained in Sections 7 and 8 of Petitioner's charter and will have a par value of Fifty Dollars (\$50.00) per share and will in all respects be of the same character and tenor as all other shares of the Common Capital Stock of the Petitioner heretofore issued and outstanding. Said 200,000 additional shares of Common Capital Stock are first to be offered for cash at the par value thereof to the holder of the Common Capital Stock of Petitioner.

The proceeds of the sale of said 200,000 additional shares of Common Capital Stock shall be applied for the purpose of retiring short-term indebtedness, incurred or to be incurred for capitalizable expenditures, of paying for such expenditures, or reimbursing the treasury of Petitioner there-

for; the money to be procured by the issue of said 200,000 additional shares of Common Capital Stock being reasonably required for said purposes; and it is further

ORDERED: That this order shall become effective forthwith.

Dated at Providence, Rhode Island, this 26th day of October, 1973.



Administrator
Division of Public Utilities and Carriers

APPROVED:

PUBLIC UTILITIES COMMISSION

BY 

Commissioner



Commissioner



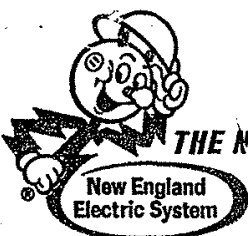
Commissioner

A TRUE COPY:

ATTEST:



Notary Public



RECEIVED & FILED MAR 17 1971

THE NARRAGANSETT ELECTRIC COMPANY 280 Melrose Street, Providence, Rhode Island 02901

March 17, 1971

Secretary of State of the State of Rhode Island
State House
Providence, Rhode Island 02903

Dear Sir:

Pursuant to vote of the Board of Directors of The Narragansett Electric Company (a corporation originally and duly established under the name of "United Electric Power Company" pursuant to the provisions of an act entitled "An Act to Incorporate United Electric Power Company" passed at the January Session, A. D. 1926, which name has been changed to "The Narragansett Electric Company" under and pursuant to the provisions of an act passed at the January Session, A. D. 1927, amending said above-mentioned Act), at a meeting duly called and held on December 22, 1970, the undersigned, President and Treasurer of such corporation, hereby make application for the issue of your certificate to The Narragansett Electric Company authorizing the issue of 200,000 shares of its preferred stock of a par value of \$50 each, in addition to the shares of capital stock issuable on organization of the corporation and the shares, the issue of which has been authorized by certificates heretofore issued by the Secretary of State of the State of Rhode Island pursuant to the provisions of Section 8 of said Act.

Attached hereto is a certified copy of an order of the Division of Public Utilities and Carriers, Department of Business Regulation (which, with respect to the issue of securities, has succeeded

- 2 -

Secretary of State of the State of Rhode Island

March 17, 1971

to the powers of the Public Utilities Commission under Section 7 of the above-mentioned Act) entered on February 19, 1971, approving the issue of said 200,000 additional shares of preferred stock, the purposes of such issue, and the terms and manner of disposition thereof.

The tax of one-tenth of one per cent of the \$10,000,000 par value of such additional preferred stock has been paid into the General Treasury and the receipt therefor accompanies this application.

Yours very truly,

THE NARRAGANSETT ELECTRIC COMPANY

By T. Ouellet Banks
President

And by Frederick L. Hill
Treasurer

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

DEPARTMENT OF BUSINESS REGULATION

Exhibit D-2

DIVISION OF PUBLIC UTILITIES AND CARRIERS

Petition of The Narragansett Electric :
Company for approval of and consent :
and authority to issue 200,000 ad- : Docket No. 1082
ditional shares of Preferred Stock :

On December 29, 1970, The Narragansett Electric Company, a public utility as defined in Section 2, Chapter 1 of Title 39, of the General Laws of Rhode Island, 1956, as amended, filed with the Division of Public Utilities and Carriers, Department of Business Regulation of the State of Rhode Island (hereinafter referred to as the "Division"), a petition and statement requesting the entry of an order approving, consenting to and authorizing the issue of 200,000 additional shares of Preferred Stock of the par value of \$50 per share to provide funds to retire short-term indebtedness incurred or to be incurred for capitalizable expenditures as set forth in Exhibit C filed with the said petition and made a part thereof, to pay for such expenditures or to reimburse the treasury of the Petitioner therefor. Said Exhibit C sets forth capitalizable expenditures in excess of Ten Million Dollars (\$10,000,000) as to which no stock or capital obligations have been issued.

Petitioner informs the Division that said 200,000 additional shares of Preferred Stock are to be sold for cash to purchasers selected pursuant to competitive bidding. (The Petitioner informs the Division that the holder of the Common Capital Stock is to waive its pre-emptive rights, if any, to said additional Preferred Stock.)

After consideration of the petition and Exhibits submitted

therewith, and upon investigation of Petitioner's records, the Division is of the opinion that this petition should be granted and that Petitioner should be authorized to issue said additional Preferred Stock in the amount requested and to use the proceeds obtained therefrom in the manner outlined in said petition.

Accordingly, it is

(8668) ORDERED: That the Division of Public Utilities and Carriers within the Department of Business Regulation, pursuant to Sections 7 and 8 of an Act entitled "An Act to Incorporate United Electric Power Company" passed by the General Assembly at the January Session, 1926, as amended, and pursuant to the provisions of Title 39, Chapter 3, Sections 15, 17, 18 of the General Laws of Rhode Island, 1956, as amended, hereby approves, consents to and authorizes the issue by Petitioner of 200,000 additional shares of Preferred Stock of the par value of \$50 per share, and fixes the amount, character and terms of such issue and the purposes to which the proceeds thereof shall be applied as follows:

Said additional shares of Preferred Stock are to be sold for cash to purchasers selected pursuant to competitive bidding under which Petitioner is to invite bids for the purchase of all of said additional Preferred Stock, said competitive bidding to establish the price at which such shares shall be so sold and the dividend rate therefor such price to be not less than \$50 nor more than \$51.375 per share, plus accrued dividends, and such dividend rate not to exceed 9.72 per cent per annum. The redemption prices of such Preferred Stock will be fixed following said competitive bidding in accordance with the formula based on the initial offering price. With respect to redemption, the third series of Preferred Stock may not be redeemed prior to March 1,

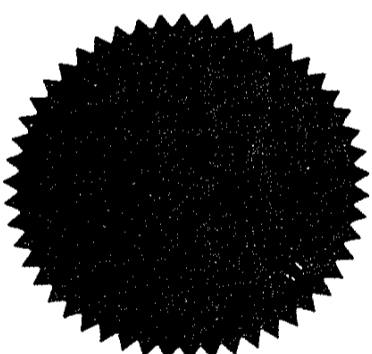
1976 if such redemption is for the purpose of or in anticipation or refunding such Preferred Stock at an effective cost of money less than the effective cost of money to the Petitioner of the third series of Preferred Stock.

The Division further approves, consents to and authorizes the preferences as to dividends, voting power and other incidents of Preferred Stock as set forth in Exhibit A, which is attached to this Order and made a part hereof.

The proceeds of the sale of said 200,000 additional shares of Preferred Stock shall be applied for the purpose of retiring short-term indebtedness, incurred or to be incurred for capitalizable expenditures, of paying for such expenditures or reimbursing the treasury of Petitioner therefor; the money to be procured by the issue of said 200,000 additional shares of Preferred Stock being reasonably required for said purposes; and, it is further

ORDERED: That this order shall become effective forthwith.

Dated at Providence, Rhode Island, this
nineteenth day of February, A. D., 1971



[Signature]
Administrator
Division of Public Utilities and Carriers

APPROVED:

[Signature]
Director
Department of Business Regulation

APPROVED:

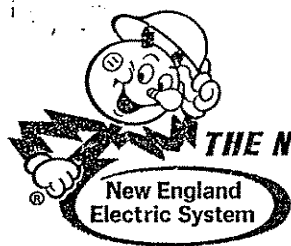
PUBLIC UTILITIES COMMISSION

By: [Signature]
Commissioner

[Signature]
Commissioner

[Signature]
Commissioner

A True Cop
Attest
Charles A. Lombardi
Asst. Secretary
The Narragansett Electric Co.



THE NARRAGANSETT ELECTRIC COMPANY 15 Westminster Street, Providence, Rhode Island 02901

February 12, 1968

Secretary of State of Rhode Island
State House
Providence, Rhode Island

Dear Sir:

Pursuant to vote of the Board of Directors of The Narragansett Electric Company (a corporation originally and duly established under the name of "United Electric Power Company" pursuant to the provisions of an act entitled "An Act to Incorporate United Electric Power Company" passed at the January Session, A. D. 1926, which name has been changed to "The Narragansett Electric Company" under and pursuant to the provisions of an act passed at the January Session, A. D. 1927, amending said above-mentioned act), at a meeting duly called and held on September 26, 1967, the undersigned, President and Treasurer of such corporation, hereby make application for the issue of your certificate to The Narragansett Electric Company authorizing the issue of 50,000 shares of its common capital stock of a par value of \$50 each, in addition to the shares of capital stock issuable on organization of the corporation and the shares, the issue of which has been authorized by certificates heretofore issued by the Secretary of State of Rhode Island pursuant to the provisions of Section 8 of said Act.

Attached hereto is a certified copy of an order of the Public Utility Administrator, Department of Business Regulation (who has succeeded to the powers of the Public Utilities Commission under

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Secretary of State of Rhode Island

2/12/68

Section 7 of the above-mentioned Act) entered on January 3, 1968, approving the issue of said 50,000 additional shares of common capital stock, the purposes of such issue, and the terms and manner of disposition thereof.

The tax of one-tenth of one per cent of the \$2,500,000 par value of such additional common capital stock has been paid into the General Treasury and the receipt therefor accompanies this application.

Yours very truly,

THE NARRAGANSETT ELECTRIC COMPANY

By

Edward C. Bowser
President

And by

George F. Ringle
Treasurer

STATE OF RHODE ISLAND
DEPARTMENT OF BUSINESS REGULATION
OFFICE OF
PUBLIC UTILITY ADMINISTRATOR

PETITION OF THE NARRAGANSETT ELECTRIC :
COMPANY FOR APPROVAL AND CONSENT :
AND AUTHORITY TO ISSUE ADDITIONAL : Docket No. 999
COMMON CAPITAL STOCK AND FIRST MORTGAGE :
BONDS. :

On November 21, 1967, The Narragansett Electric Company, a public utility as defined in Section 2, Chapter 1, of Title 39, of the General Laws of Rhode Island 1956, filed with the Public Utility Administrator within the Department of Business Regulation of the State of Rhode Island a petition and statement requesting the entry of an order approving, consenting to and authorizing the issue of 50,000 additional shares of Common Capital Stock having a par value of Fifty Dollars (\$50.00) per share and additional First Mortgage Bonds in the principal amount of Seven Million Five Hundred Thousand Dollars (\$7,500,000) to provide funds to retire short-term indebtedness incurred or to be incurred for capitalizable expenditures set forth in Exhibit C filed with said petition and made a part thereof, to pay for such expenditures and to reimburse the treasury of the Petitioner therefor. Said Exhibit C sets forth capitalizable expenditures in excess of \$10,000,000 as to which no stock or capital obligations have been issued.

Petitioner informs the Administrator that said 50,000 additional shares of Common Capital Stock are, in accordance with the provisions of Section 16, Chapter 3, Title 7 of the General Laws of Rhode Island 1956, first to be offered to the sole holder of the Common Capital Stock of the Petitioner for

cash at the par value thereof and such stockholder has informed the Petitioner that it will purchase said additional shares for cash at the par value thereof. Petitioner further informs the Administrator that said additional First Mortgage Bonds are to be offered for public bidding and sold for cash at not less than the principal amount thereof with interest adjustment. Said additional bonds are to be designated as bonds of Series G, being bonds of a new series to be authorized and issued under the terms of the First Mortgage Indenture and Deed of Trust dated as of September 1, 1944, as amended, and supplemented by five supplemental Indentures between The Narragansett Electric Company and Rhode Island Hospital Trust Company, Trustee, and under a Sixth Supplemental Indenture to be executed prior to the issuance of said Series G Bonds. Series A, Series B, Series C, Series D, Series E, and Series F Bonds are presently outstanding under said Indenture as now supplemented.

After consideration of the petition and the Exhibits submitted therewith, and upon investigation of Petitioner's records, the Administrator is of the opinion that this petition should be granted and that Petitioner should be authorized to issue said additional Common Capital Stock and said additional First Mortgage Bonds in the amount requested and to use the proceeds obtained therefrom in the manner outlined in said petition.

Accordingly, it is

(8294) ORDERED: That the Public Utility Administrator within the Department of Business Regulation pursuant to Sections 7 and 8 of an Act entitled "An Act to Incorporate United Electric Power Company" passed by the General Assembly at the January

Session 1926, as amended, and pursuant to the provisions of Sections 15, 17 and 18 of Chapter 3, Title 39 of the General Laws of 1956, as amended, hereby approves, consents to and authorizes the issue by Petitioner of 50,000 additional shares of Common Capital Stock and the issue by Petitioner of additional First Mortgage Bonds in the principal amount of Seven Million Five Hundred Thousand Dollars (\$7,500,000), and fixes the character and terms of such issues and the purposes to which the proceeds thereof shall be applied as follows:

Said 50,000 additional shares of Common Capital Stock are to be issued under the authority contained in Sections 7 and 8 of Petitioner's charter and will have a par value of Fifty Dollars (\$50) per share and will in all respects be of the same character and tenor as all other shares of the Common Capital Stock of the Petitioner heretofore issued and outstanding. Said 50,000 additional shares of Common Capital Stock are first to be offered for cash at the par value thereof to the holder of the Common Capital Stock of Petitioner.

Said additional First Mortgage Bonds are to be offered for public bidding and sold for cash at not less than the principal amount thereof with interest adjustment. Said Bonds are to be issued under and pursuant to the terms of the First Mortgage Indenture and Deed of Trust dated as of September 1, 1944, as amended and supplemented by five supplemental Indentures and by a sixth supplemental Indenture to be executed prior to the issuance of said Bonds. Said Bonds are to be designated Series G Bonds and will mature in thirty years. Said Bonds in permanent form will be registered bonds without coupons. The interest rate as well as the price will be determined as

the result of public bidding. Series G. Bonds will be redeemable on thirty days' notice at prices computed according to a formula based on the initial offering price of the Series G Bonds. Generally in redemption for sinking fund purposes and other special situations, Series G. Bonds will be redeemable at lower redemption prices than apply to the ordinary optional redemptions. The holders of Series G Bonds will be entitled to the benefit of a sinking fund under which Petitioner will be required each year to deposit cash equal to 1% of the maximum amount of Series G Bonds issued, such cash to be used to redeem Series G Bonds, or in lieu of all or a part of such cash, Petitioner may surrender Series G Bonds for cancellation or fund additional property. Series G Bonds, together with the outstanding Series A, Series B, Series C, Series D, Series E and Series F Bonds and any additional bonds issued under and pursuant to the terms specified in the Indenture as amended and supplemented, will be secured by a direct first mortgage lien on substantially all the property and franchises of Petitioner, except current assets and certain other exceptions set forth in said Indenture, as supplemented. Series G Bonds shall be subject to such other provisions not inconsistent with the foregoing as Petitioner may set forth in a sixth supplemental Indenture providing for the issue of Series G Bonds.

The proceeds of the sale of said 50,000 additional shares of Common Capital Stock and of the sale of Series G Bonds shall be applied for the purpose of retiring short-term indebtedness, incurred or to be incurred for capitalizable expenditures, of paying for such expenditures, and of reimbursing the treasury of Petitioner therefor; the money to be procured by the issue

of said 50,000 additional shares of Common Capital Stock and the
issue of Series G Bonds being reasonably required for said
purposes; and it is further

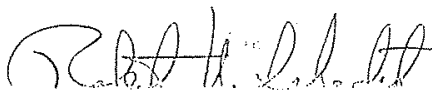
ORDERED: That this order shall become effective forthwith.

Dated at Providence, Rhode Island, this
third day of January, A. D., 1968

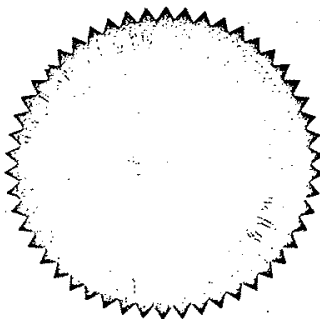


PUBLIC UTILITY ADMINISTRATOR OF RHODE ISLAND

APPROVED:




DIRECTOR OF DEPARTMENT OF BUSINESS REGULATION



A true copy

Attest:


Deputy Public Utility Administrator
of Rhode Island

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JANUARY SESSION, 1964.

S 697
Approved
May 6, 1964.

AN ACT in Amendment of an Act, Entitled "An Act
to Incorporate United Electric Power Company,"
Passed at the January Session, 1926, and the Several
Acts in Amendment Thereof and Relating Thereto.

It is enacted by the General Assembly as follows:

Section 1. The Narragansett Electric Company (hereinafter called "said company") a corporation created by an act of the general assembly passed at its January Session A. D. 1926 under the name of United Electric Power Company (which name was changed by authority of an act in amendment of said act passed at the January session A. D. 1927) is hereby authorized and empowered to exercise the right of eminent domain for the purpose of taking any land, interests in land, or other rights necessary or desirable for the erection, construction, extension, installation, maintenance, alteration, use or operation from time to time of a line or lines for the transmission of currents of electricity of eleven thousand volts or more and for the erection, construction, extension, installation, maintenance, alteration, use or operation of such poles, towers, wires, conduits and other appurtenances and appliances, in-

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cluding buried ground wires, as may be necessary or desirable for such line or lines, in the manner and subject to the conditions hereinafter provided in this act, subject to first obtaining an order from the Public Utility Administrator permitting the filing of a petition in accordance with section 2 hereof.

To obtain such an order said Company shall file with the Public Utility Administrator a statement signed and verified by the President or a Vice President and the Secretary or an Assistant Secretary setting forth the general character of the land, interests in land or other rights over which it desires to exercise said right of eminent domain and the reasons why such taking is necessary or desirable in connection with the conduct of its business and is in the public interest.

It shall be the duty of the Public Utility Administrator to issue such an order forthwith whenever necessary or desirable to enable said Company to carry on its business, unless in his opinion such action would be contrary to the public interest, and for the purpose of determining such necessity or desirability and such public interest said Public Utility Administrator may hold such hearings, make such inquiries or investigations and examine such witnesses, books, papers, documents and contracts as he may deem proper.

Such order issued by the Public Utility Administrator under the provisions of this section shall recite that said Company has established at least a prima facie case in favor of the necessity or desirability of the exercise of the right of eminent domain for the purpose of carrying on its business and that in the opinion of the Public Utility Administrator the exercise of such

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rights, subject to the provisions hereinafter contained, would be in the public interest. Any refusal of the Public Utility Administrator to issue such an order shall be subject to appeal as provided by law.

Sec. 2. Whenever said Company shall have obtained from the Public Utility Administrator an order pursuant to the provisions of Section 1 hereof, it may file in the superior court of the State of Rhode Island for the County of Providence a petition setting forth the general character of the land, interests in land or other rights over which it desires to exercise said right of eminent domain, a general description of the structures, works, excavations and facilities initially to be erected, constructed, extended, installed, maintained, altered, used or operated over, under or across such land, interests in land, or other rights, and a list of the owner or owners of record of and other persons having an interest in such land, interests in land or other rights over which it desires to exercise said right of eminent domain. Said petition shall be accompanied by a map or plan showing the location of such land, interests in land or other rights and the location of any structures, works, excavations, facilities initially to be erected, constructed, extended, installed, maintained, altered, used or operated thereon and shall contain a notice that said Company will give such security as the court may require for the payment of all such costs and damages as may be finally awarded to any person interested in such land, interests in land, or other rights taken in the proceedings commenced by the filing of such petition. Said Company shall furnish copies of said petition and map or plan to the

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commissioners hereinafter referred to as may be required by said commissioners for filing as hereinafter provided in the land records of the towns or cities where such land is located.

Sec. 3. Upon the filing of such petition and map or plan in said superior court, said court shall enter an order fixing the time when and the place where all persons interested in the land, interests in land, or other rights, described in said petition may appear before said court and be heard with reference to the necessity or desirability of the taking of such land, interests in land, or other rights, the security to be given by said Company for damages and costs and the appointment of commissioners to appraise the damages sustained by such taking by the persons entitled thereto; and said court shall direct notice of said order to be served on the city or town clerks of the cities and towns wherein such land, interests in land, or other rights are located and on the owner or owners of record of or other persons having an interest in said land, interests in land, or other rights, and on said Company at least ten days prior to said hearing, which notice shall be served in the same manner as writs of summons issued out of the superior court are required to be served, or if said owner or owners of record, or other persons having an interest are non-residents of this State, such notice shall be published in such newspaper or newspapers three (3) times on such dates as the court may direct; and in case the post office address of such non-resident shall be known, a copy of said notice shall be mailed to said owner or owners, postage prepaid, under the direction of said court.

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Sec. 4. At the time and place mentioned in said notice, or at any adjournment thereof ordered by the court, the court, after hearing the parties interested, including the Public Utility Administrator and any of the municipalities in which the land, interests in land, or other rights to be taken are located, who may appear and desire to be heard, shall first determine whether the land, interests in land, or other rights, as set forth in said petition are necessary or desirable to said Company for its purposes aforesaid; and if the court shall determine that such land, interests in land, or other rights, are necessary or desirable to said Company for its purposes aforesaid and that such taking is in the public interest, said court shall proceed by its decree to fix and determine the security to be given by said Company for the payment of costs and damages and to appoint three disinterested persons as commissioners to appraise the damages sustained by the persons entitled thereto, by reason of the taking of said land, interests in land, or other rights. After entry of such decree as soon as said Company shall have given the security fixed therein, title to said land, interests in land, or other rights shall vest in said Company, its successors and assigns, and said Company may forthwith enter upon, take possession of and use the same. Any vacancies in said commission which may occur from time to time shall be filled by said court, upon application of any party interested in said proceedings (including said Company) and upon such notice as said court may direct.

Sec. 5. Said commissioners, before they proceed to execute their duties, shall be sworn to a faithful and

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impartial discharge thereof, shall give reasonable notice, by publication or otherwise, in such manner as said court in said decree may direct, to the owner or owners of record of and other persons having an interest in said land, interests in land, or other rights, to file their claims, if any they have, which have not been released to said Company, with the clerk of said court within sixty days from the date of said notice and shall file said copy of said petition and said map or plan and a certified copy of the decree in the land records of the town or city where such land, interests in land, or other rights are located. At the end of the time allowed for filing such claims, or any extension thereof, the commissioners, or a majority of them, shall fix a time and place for hearing all persons who have filed claims as aforesaid, as to the damages by them sustained, at which hearing said Company may also be heard, and shall give notice of such hearing by publication in such newspaper or newspapers, as said court may direct, once a week during each of the three weeks prior to the date of said hearing, and shall give such further notice, if any, as said court may direct. At the time and place fixed for said hearing, or at any adjournment therefrom the commissioners, or a majority of them, shall proceed to hear said persons, including said Company, with their allegations and proofs and may examine the premises; and shall make a just appraisal of the damages sustained by said persons by reason of the taking of said land, interests in land, or other rights as aforesaid. And the commissioners, or a majority of them, shall, as soon as may be, make report of their doings and of the damages, if any, assessed by them, to said court, with their fees marked

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thereon, which fees, being first allowed by the court, shall be forthwith paid by said Company. The owner or owners of any land, interests in land, or other rights not taken under the provisions of this act, who are entitled to compensation by law by reason of any taking under the provisions hereof, shall have the right to claim and recover such damages and the same shall be determined and collectible in the same manner as herein provided for determining and collecting the damages for land, interests in land, or other rights taken hereunder.

Sec. 6. Upon the receipt of any report of said commissioners, the clerk of said court shall file the same, and shall give public notice by advertisement for such time and in such newspaper or newspapers as said court may prescribe, that such report has been filed and that the same may be examined by any person interested therein; and either said Company, or any other person aggrieved by any award of damages made by the said commissioners, or refusal of award by said commissioners, may claim a jury trial upon any item of damages thereby awarded or refused, and may file a claim for such trial with the clerk of said court at any time within thirty (30) days of the date of the first publication of notice as aforesaid. Any such claim shall stand for trial by jury, upon proper issue based upon such claim, as other civil cases upon the docket of said court, and shall be tried therein in every respect as other civil cases are therein tried, including the right to except to rulings and to apply for a new trial for cause, and to prosecute bill of exceptions. But if the person claiming such jury trial shall not therein

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obtain an award more favorable to such person than that given by the commissioners, such person shall pay costs to the adverse party unless otherwise ordered by said court; and if any person claiming such jury trial shall obtain therein an award more favorable than that given by the commissioners, such person shall recover his, her or its costs from the adverse party.

Sec. 7. The report of the commissioners shall be confirmed by the court, after being so corrected as to conform to the findings of the jury in cases where a jury trial is claimed; and upon such confirmation, execution or executions for the damages fixed by said report as confirmed shall issue against said Company as upon a judgment, in due course of law, and shall be paid forthwith.

Sec. 8. Said Company may abandon any land, interests in land, or other rights taken under the provisions of this act, by filing a notice of such abandonment in the office of the clerk of the court in which the proceedings hereinbefore provided are pending, at any time before confirmation of the report of the commissioners appointed to assess damages. If said Company shall not have entered upon, taken possession of, or used the land, interests in land, or other rights, prior to the filing of such notice of abandonment, all proceedings for the assessment of damages for the taking of the land, interests in land, or other rights so abandoned shall cease, and said Company shall pay to any person who has established an interest in said land, interests in land, or other rights so abandoned all his costs incurred in prosecuting the damages for the taking of said land, interests in land, or other

rights up to the time of such abandonment, which costs shall be taxed by the clerk. If said Company shall have entered upon, taken possession of, or used said land, interests in land, or other rights, so abandoned prior to such abandonment, and the assessment of damages for the same is then pending before commissioners or a jury, then, upon such abandonment, said Company shall have the right to give such abandonment in evidence in diminution of damages, paying costs, if the question of damages is pending, on claim of jury trial, notwithstanding a diminution of damages in consequence of such abandonment given in evidence; or if the commissioners or a jury have finally assessed the damages, said Company shall have a right to a revision of the assessment and to a re-assessment, by petition to the commissioners, in order that the diminution of damages in consequence of such abandonment may be considered with right of any person who has established an interest in said land, interests in land, or other rights, to claim a jury trial as in case of the original assessment.

Sec. 9. Whenever the land, interests in land, or other rights of which any infant or other person not capable in law to act in his own behalf is the owner of record or in which he has an interest are taken by said Company under the provisions of this act, the court before which the proceedings for such taking are pending may appoint a guardian ad litem for such infant or other person, and such guardian may appear and be heard in behalf of such infant or other person at any stage of the proceedings; and such guardian may also, with the advice and consent of the court appointing

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him, release to said Company all claims for damages for the land, interests in land, or other rights of such infant or other person so taken. And if there shall be any dispute as to the title of any land, interests in land, or other rights taken under the provisions of this act, or as to the person entitled to receive the damages awarded for such taking, or if the person entitled to receive such damages is uncertain or unknown, said Company may pay such damages into the registry of the court before which such proceedings are pending, with the same effect as to the title of said Company to such land, interests in land, or other rights, as though such damages had been paid to the person or persons entitled to receive the same.

Sec. 10. Any court in which any proceedings under this act shall be pending may from time to time order such other and further notices to be given in addition to those heretofore prescribed and make such further orders, not inconsistent with the provisions of this act or with the general laws of the state, as may be required, in the opinion of such court, to protect the rights and interests of the persons having an interest in such proceedings. And any proceedings taken under this act may be amended or corrected at any stage of the proceedings and the time may be extended within which persons interested may file their claims, upon such terms and notice, if any, as the court may prescribe.

Sec. 11. Nothing in this act shall authorize said Company to condemn any water power or water rights or to acquire or take any portion of any public street or highway of any town or city or any land, interests

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in land, or other rights that shall have been acquired by any town or city for municipal or public purposes, except in either case in reasonable locations to be approved by the town council or city council of said town or city respectively; nor to exercise any right of condemnation within the limits of the city of Newport or of the towns of Jamestown, Middletown or Portsmouth, nor to condemn any portion of the land, location or right of way of any railroad, street railway or other public utility company, except for the purpose of crossing the same, either above or below grade and of maintaining suitable and convenient supports for such crossing, in such manner as not to render unsafe, or to impair the usefulness of, such land, location or right of way for railroad or street railway purposes or the purposes of such public utility company. If said Company and any such railroad, street railway or public utility company are unable to agree as to the method and manner of the construction and maintenance of any such crossing, either may apply to the Public Utility Administrator for a determination thereof, and, after hearing, such crossing shall be constructed and maintained in such method and manner as may be ordered by said Public Utility Administrator. Either party aggrieved by such order of said Public Utility Administrator may appeal therefrom in the manner provided by law. Said Company shall be liable to any such railroad, street railway or public utility company for such damages and reasonable expense as may result to it by reason of any line or lines of said Company crossing such railroad, street railway or public utility company's land, location or right of way.

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Sec. 12. The commissioners appointed as hereinbefore provided shall each receive such compensation for their services as shall be fixed by said court which shall be paid by said Company and all the costs of any and all hearings incurred by such commissioners, including the cost of counsel for the owners of land, interests in land or other rights taken under the provisions of this act, subject to approval of said court, shall be paid by said Company.

Sec. 13. Said Company may sell and convey any land, interests in land, or other rights taken by it hereunder and any line or lines, poles, wires, conduits or other appurtenances and appliances placed thereon to any other corporation, company or association having the right to carry on an electric lighting, heating or power business in this state, or may enter into an agreement giving to any such corporation, company or association the right to use such land, interests in land, or other rights for the purposes for which the same were taken or may agree to use said land, interests in land, or other rights for any such corporation, company or association for the purposes for which the same were taken.

Sec. 14. Nothing in this act contained shall be deemed to repeal, abridge or modify the provisions of the public utilities act or any related acts now in force; and said public utility administrator shall have continuing control over said Company in the operation of the lines erected, constructed or extended under the authority of this act as well as over the lines which said Company now operates or may hereinafter operate in the streets and highways or elsewhere, under any authority.

Sec. 15. The act incorporating said Company and all acts in amendment thereof or in addition thereto are hereby amended in accordance with the foregoing provisions of this act.

Sec. 16. This act shall take effect upon its passage.

THE NARRAGANSETT ELECTRIC COMPANY



15 WESTMINSTER STREET, PROVIDENCE 1, R. I.

January 3, 1964

Secretary of State of Rhode Island
State House
Providence, Rhode Island

Dear Sir:

Pursuant to vote of the Board of Directors of The Narragansett Electric Company (a corporation originally and duly established under the name of "United Electric Power Company" pursuant to the provisions of an act entitled "An Act to Incorporate United Electric Power Company" passed at the January Session, A. D. 1926, which name has been changed to The Narragansett Electric Company" under and pursuant to the provisions of an act passed at the January Session, A. D. 1927, amending said above-mentioned act), at a meeting duly called and held on August 27, 1963, the undersigned, President and Treasurer of such corporation, hereby make application for the issue of your certificate to The Narragansett Electric Company authorizing the issue of 100,000 shares of its common capital stock of a par value of \$50 each, in addition to the shares of capital stock issuable on organization of the corporation and the shares, the issue of which has been authorized by certificates heretofore issued by the Secretary of State of Rhode Island pursuant to the provisions of Section 8 of said Act.

Attached hereto is a certified copy of an order of the Public Utility Administrator, Department of Business Regulation (who has succeeded to the powers of the Public Utilities Commission under Section 7 of the above-mentioned Act) entered on October 17, 1963,

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Secretary of State of Rhode Island

1/3/64

approving the issue of said 100,000 additional shares of common capital stock, the purposes of such issue, and the terms and manner of disposition thereof.

The tax of one-tenth of one per cent of the \$5,000,000 par value of such additional common capital stock has been paid into the General Treasury and the receipt therefor accompanies this application.

Yours very truly,

THE NARRAGANSETT ELECTRIC COMPANY

By

Edward C. Bower

President

And by

George F. Pingle

Treasurer

STATE OF RHODE ISLAND
DEPARTMENT OF BUSINESS REGULATION
OFFICE OF
PUBLIC UTILITY ADMINISTRATOR

PETITION OF THE NARRAGANSETT ELECTRIC :
COMPANY FOR APPROVAL OF AND CONSENT :
AND AUTHORITY TO ISSUE ADDITIONAL : Docket No. 844
COMMON CAPITAL STOCK AND FIRST MORTGAGE :
BONDS. :

Under date of September 10, 1963, The Narragansett Electric Company, a public utility as defined in Section 2, Chapter 1, of Title 39, of the General Laws of Rhode Island 1956, filed with the Public Utility Administrator within the Department of Business Regulation of the State of Rhode Island a petition and statement requesting the entry of an order approving, consenting to and authorizing the issue of 100,000 additional shares of Common Capital Stock having a par value of Fifty Dollars (\$50.00) per share and additional First Mortgage Bonds in the principal amount of Five Million Dollars (\$5,000,000) to provide funds to retire short-term indebtedness incurred or to be incurred for capitalizable expenditures set forth in Exhibit C filed with said petition and made a part thereof, to pay for such expenditures and to reimburse the treasury of the Petitioner therefor.

Petitioner informs the Administrator that said 100,000 additional shares of Common Capital Stock are in accordance with the provisions of Section 16, Chapter 3, Title 7 of the General Laws of Rhode Island 1956, first to be offered to the holders of the Common Capital Stock of the Petitioner for cash at the par value thereof and such stockholders have informed the Petitioner that they will purchase said additional shares for cash at the par value thereof. Petitioner further informs the Administrator that said additional First Mortgage Bonds are to be offered for public bidding and sold for cash at not less than the principal

amount thereof with interest adjustment. Said additional bonds are to be designated as bonds of Series F, being bonds of a new series to be authorized and issued under the terms of the First Mortgage Indenture and Deed of Trust dated as of September 1, 1944, as amended, and supplemented by four supplemental Indentures between The Narragansett Electric Company and Rhode Island Hospital Trust Company, Trustee, under which Indenture as supplemented bonds of Series A, Series B, Series C, Series D, and Series E are presently outstanding.

Petitioner's balance sheet as of July 31, 1963, indicates to the Division that Petitioner has made capitalizable expenditures in excess of \$10,000,000 as to which no stock or capital obligations have been issued. These expenditures have been made from money borrowed on notes maturing within twelve months from the date of issue and from moneys in the treasury of the Petitioner not secured or obtained from the issuance of stocks, bonds or other evidences of indebtedness payable more than twelve months after the date of issue.

After consideration of the petition and the Exhibits submitted therewith, and upon investigation of Petitioner's records, the Administrator is of the opinion that this petition should be granted and that Petitioner should be authorized to issue said additional Common Capital Stock and said additional First Mortgage Bonds in the amount requested and to use the proceeds obtained therefrom in the manner outlined in said petition.

Accordingly, it is

(7851) ORDERED: That the Public Utility Administrator within the Department of Business Regulation pursuant to Sections 7 and 8 of an Act entitled "An Act to Incorporate United Electric Power Company" passed by the General Assembly at the January Session 1926, as amended, and pursuant to the provisions of Sections 15, 17 and 18 of Chapter 3, Title 39 of the General Laws of 1956, as

amended, hereby approves, consents to and authorizes the issue by Petitioner of 100,000 additional shares of Common Capital Stock and the issue by Petitioner of additional First Mortgage Bonds in the principal amount of Five Million Dollars (\$5,000,000), and fixes the character and terms of such issues and the purposes to which the proceeds thereof shall be applied as follows:

Said 100,000 additional shares of Common Capital Stock are to be issued under the authority contained in Sections 7 and 8 of Petitioner's charter and will have a par value of Fifty Dollars (\$50) per share and will in all respects be of the same character and tenor as all other shares of the Common Capital Stock of the Petitioner heretofore issued and outstanding. Said 100,000 additional shares of Common Capital Stock are first to be offered for cash at the par value thereof to the holders of the Common Capital Stock of Petitioner.

Said additional First Mortgage Bonds are to be offered for public bidding and sold for cash at not less than the principal amount thereof with interest adjustment. Said Bonds are to be issued under and pursuant to the terms of the First Mortgage Indenture and Deed of Trust dated as of September 1, 1944, as amended and supplemented by four supplemental Indentures, securing the presently outstanding First Mortgage Bonds, Series A, 3%, due 1974, Series B, 3%, due 1978, Series C, 3-3/8%, due 1982, Series D, 3-1/2%, due 1983, and Series E, 3-1/2% due 1986. Said Bonds are to be designated Series F Bonds and will mature in thirty years. Said Bonds in permanent form will be coupon bonds, registerable as to principal only, in the denomination of \$1,000 each, and fully registered bonds without coupons. Fully registered and coupon bonds will be fully interchangeable. The interest rate as well as the price will be determined as the result of public bidding. Series F Bonds will be redeemable on thirty days' published notice at prices computed according to a formula based on the initial

offering price to the public of Series F Bonds. Generally in redemption for sinking fund purposes and other special situations, Series F Bonds will be redeemable at lower redemption prices than apply to the ordinary optional redemptions. The holders of Series F Bonds will be entitled to the benefit of a sinking fund under which Petitioner will be required each year to deposit cash equal to 1% of the maximum amount of Series F Bonds issued, such cash to be used to redeem Series F Bonds, or in lieu of all or a part of such cash, Petitioner may surrender Series F Bonds for cancellation or fund additional property. Series F Bonds, together with the outstanding Series A, Series B, Series C, Series D, and Series E Bonds and any additional bonds issued under and pursuant to the terms specified in the Indenture as amended and supplemented, will be secured by a direct first mortgage lien on substantially all the property and franchises of Petitioner, except current assets and certain other exceptions set forth in said Indenture, as supplemented. Series F Bonds shall be subject to such other provisions not inconsistent with the foregoing as Petitioner may set forth in a fifth supplemental Indenture providing for the issue of Series F Bonds.

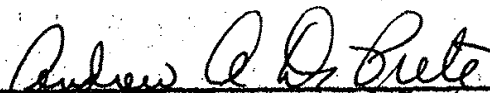
The proceeds of the sale of said 100,000 additional shares of Common Capital Stock and of the sale of Series F Bonds shall be applied for the purpose of retiring short-term indebtedness, incurred or to be incurred for capitalizable expenditures and of reimbursing the treasury of Petitioner therefor; the money to be procured by the issue of said 100,000 additional shares of Common Capital Stock and the issue of Series F Bonds being reasonably required for said purposes; and it is further

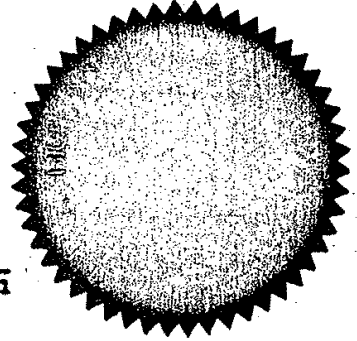
ORDERED: That this order shall become effective forthwith.

Dated at Providence, Rhode Island, this seventeenth day
of October A. D., 1963.


Public Utility Administrator of Rhode Island

APPROVED:


Director of Department of Business Regulation



A true copy

Attest:


Deputy Public Utility Administrator

RECEIVED

UNITED ELECTRIC POWER CO
NARRAGANSETT ELECTRIC COMPANY
FILED JAN 3 1964

DEPARTMENT OF STATE
OFFICE OF
SECRETARY OF STATE
PROVIDENCE, R. I.

RECEIVED & FILED JAN 3 1964

JANUARY SESSION, 1956. 1031

AN ACT IN AMENDMENT OF AN ACT, ENTITLED "AN ACT TO INCORPORATE UNITED ELECTRIC POWER COMPANY," PASSED AT THE JANUARY SESSION, 1926, AND THE SEVERAL ACTS IN AMENDMENT THEREOF AND RELATING THERETO.

S 400
Approved
March 23,
1956.

It is enacted by the General Assembly as follows:

SECTION 1. The Narragansett Electric Company (hereinafter called "said company") a corporation created by an act of the general assembly passed at its January session A.D. 1926 under the name of United Electric Power Company (which name was changed by authority of an act in amendment of said act passed at the January session A.D. 1927) is hereby authorized and empowered to exercise the right of eminent domain for the purpose of taking any lands, estates, interests, easements or rights in or to lands necessary or desirable for the erection, construction, extension or installation from time to time of a line or lines for the transmission of currents of electricity of eleven thousand volts or more and for the erection, construction, installation and maintenance of such poles, towers, wires, conduits and other appurtenances and appliances, including buried ground wires, as may be suitable or convenient for such line or lines, in the manner and subject to the conditions hereinafter provided in this act, subject to first obtaining an order from the public utility administrator permitting the filing of a certificate in accordance with section 2 hereof.

To obtain such an order the corporation shall file with the public utility administrator a statement signed and verified by the president or a vice president and the secretary or an assistant secretary setting forth the general character of the land, interests in land and

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other rights over which it desires to exercise said right of eminent domain and the reasons why such taking is necessary or desirable in connection with the conduct of its business and is in the public interest.

It shall be the duty of the public utility administrator to issue such an order forthwith whenever necessary or desirable to enable any such corporation to carry on its business, unless in his opinion such action would be contrary to the public interest, and for the purpose of determining such necessity and such public interest said public utility administrator may hold such hearings, make such inquiries or investigations and examine such witnesses, books, papers, documents and contracts as he may deem proper.

Any order issued by the public utility administrator under the provisions of this section shall recite that said company has established at least a prima facie case in favor of the necessity or desirability of the exercise of the right of eminent domain for the purposes of carrying on its business and that in the opinion of the public utility administrator the exercise of such rights, subject to the provisions hereinafter contained, would not be contrary to the public interest. Any refusal of the public utility administrator to issue such an order shall be subject to appeal as provided by law.

SEC. 2. Whenever any corporation shall have obtained from the public utility administrator an order pursuant to the provisions of section 1 hereof, it may file in the superior court of the state of Rhode Island for the county of Providence a certificate containing a general description of the lands, estates, interests, easements

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or rights which it desires to take, a general description of the structures, works, excavations and facilities to be constructed, made, operated or enjoyed over, under or across such lands and the privileges and advantages to be exercised and enjoyed in connection with such estates, interests, easements or rights, and a list of the owners of the land in which any estate or interest is to be taken and the land over which any easements or rights are to be exercised thereon, and the persons interested therein, so far as the same may be known to said company. Said certificate shall be accompanied by a map or plan showing the location of such lands in which any estates or interests or over which any easements, rights or rights of way are to be taken or exercised, and the location of any easements, rights of way in any land and the location of any structures, works, excavations, facilities or other appliances or appurtenances to be constructed, maintained, altered, used or operated and shall contain a notice that said company will give such security as the court may require for the payment of all such costs and damages as may be finally awarded to any person interested in the lands, estates, interests, easements, rights and rights of way taken in the proceedings commenced by the filing of such certificate. Said corporation shall also file a copy of said certificate and map or plan with the public utility administrator and with the town or city clerk of every town or city in which any of the lands or estates, interests, easements or rights in land to be taken thereunder are located, and shall furnish such copies of said certificate and map or plan to the commissioners hereinafter referred to as may be required by said commissioners for filing as hereinafter provided in the land records of the towns or cities where such land is located.

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SEC. 3. Upon the filing of such certificate and plat in said superior court, said court shall enter an order fixing the time when and the place where all persons interested in the land in said certificate described may appear before said court and be heard with reference to the necessity of the taking of such land, or interest, estate or right therein, the security to be given by said company for damages and costs and the appointment of commissioners to appraise the damages sustained by the owner or owners by such taking; and said court shall direct notice of said order to be served on the person or persons, corporation or corporations owning or interested in said land and said company at least ten days prior to said hearing, which notice shall be served in the same manner as writs of summons issued out of the superior court are required to be served, or if the owner or owners be unknown or non-residents of this state, such notice shall be published in such newspaper or newspapers and for a like period or for such longer period, as the court may direct; and in case the post office address of such non-resident shall be known, a copy of said notice shall be mailed to said owner or owners, postage prepaid, under the direction of said court.

SEC. 4. At the time and place mentioned in said notice, or at any adjournment thereof ordered by the court, the court, after hearing the parties interested, including the public utility administrator and any of the municipalities in which any of the lands or estates, interests, easements or rights in land to be taken are located, who may appear and desire to be heard, shall first determine whether the lands, estates, interests, easements or rights as set forth in said certificate described are neces-

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nary or convenient to said corporation for its purposes aforesaid; and if the court shall determine that such land, estate, interest, easement or right therein is necessary or convenient to said company for its purposes aforesaid and that such taking is in the public interest, said court shall proceed by its decree to fix and determine the security to be given by said company for the payment of costs and damages and to appoint three disinterested persons as commissioners to appraise the damages sustained by the owner or owners of the lands, estates, interests, easements, or rights therein described in said certificate, by reason of the taking thereof. After entry of such decree as soon as said company shall have given the security fixed therein, title to said land, estate, interest, easement or right shall vest in said company, its successors and assigns, and said company may forthwith enter upon, take possession of and use the same. Any vacancies in said commission which may occur from time to time shall be filled by said court, upon application of any party interested in said proceedings (including said company) and upon such notice as said court may direct.

Sec. 5. Said commissioners, before they proceed to execute their duties, shall be sworn to a faithful and impartial discharge thereof, shall give reasonable notice, by publication or otherwise, in such manner as said court in said decree may direct, to all persons interested to file their claims, if any they have, which have not been released to said company, with the clerk of said court within sixty days from the date of said notice and shall file said copy of said certificate and said map or plan and a certified copy of said decree in

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the land records of the town or city where such land is located. At the end of the time allowed for filing such claims, or of any extension thereof, the commissioners, or a majority of them, shall fix a time and place for hearing all persons interested, as to the damages by them sustained, at which hearing said company may also be heard, and shall give notice of such hearing by publication in such newspaper or newspapers, as said court may direct, once a week for at least three weeks prior to the date of such meeting, and shall give such further notice, if any, as said court may direct. At the time and place fixed for said hearing, or at any adjournment therefrom the commissioners, or a majority of them, shall proceed to hear the parties interested, including said company, with their allegations and proofs and may examine the premises; and shall make a just appraisal of the damages sustained by the owner or owners of said lands, estates, interests, easements or rights taken as aforesaid. And the commissioners, or a majority of them, shall, as soon as may be, make report of their doings and of the damages, if any, assessed by them, to said court, with their fees marked thereon, which fees, being first allowed by the court, shall be forthwith paid by said company. The owner or owners of any land not taken under the provisions of this act, who are entitled to compensation by law by reason of any taking under the provisions hereof, shall have the right to claim and recover such damages and the same shall be determined and collectible in the same manner as herein provided for determining and collecting the damages for land taken hereunder.

SEC. 6. Upon the receipt of any report of said commissioners, the clerk of said court shall open the same.

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and shall give public notice by advertisement for such time and in such newspaper or newspapers as said court may prescribe, that such report has been received and opened and that the same may be examined by any party interested therein; and either said company, or any other party aggrieved by any award of damages made by the said commissioners, or refusal of award by said commissioners, may claim a jury trial upon any item of damages thereby awarded or refused, and may file a claim for such trial with the clerk of said court at any time within two months from the opening of such report. And such claim shall stand for trial by jury, upon proper issues based upon such claim, as other civil cases upon the docket of said court, and shall be tried therein in every respect as other civil cases are therein tried, including the right to except to rulings and to apply for a new trial for cause, and to prosecute bill of exceptions. But if the party claiming such jury trial shall not therein obtain an award more favorable to such party than that given by the commissioners, such party shall pay costs to the adverse party unless otherwise ordered by said court; and if any party claiming such jury trial shall obtain therein an award more favorable than that given by the commissioners, such party shall recover his, her or its costs from the adverse party.

SEC. 7. The report of the commissioners shall be confirmed by the court, after being so corrected as to conform to the findings of the jury in cases where a jury trial is claimed; and upon such confirmation, execution or executions for the damages fixed by said report as confirmed shall issue against said company as upon a judgment, in due course of law.

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SEC. 8. Said company may abandon any lands or any interests or estates therein or any easements or rights taken under the provisions of this act, by filing a notice of such abandonment in the office of the clerk of the court in which the proceedings hereinbefore provided are pending, at any time before confirmation of the report of the commissioners appointed to assess damages. If said company shall not have entered upon, taken possession of, or used the lands, easements or rights so abandoned, or any interest or estate therein, prior to the filing of such notice of abandonment, all proceedings for the assessment of damages for the taking of the land, easements or rights or the interests or estates therein, so abandoned shall cease, and said corporation shall pay to any person interested in the property, land, easements or rights, so abandoned all his costs incurred in prosecuting the damages for the taking of such land, easements or rights or estates or interests therein up to the time of such abandonment, which costs shall be taxed by the clerk. If said company shall have entered upon, taken possession of, or used the lands or exercised the easements or rights or any interests or states therein, so abandoned prior to such abandonment, and the assessment of damages for the same is then pending before commissioners or a jury, then, upon such abandonment, said corporation shall have the right to give such abandonment in evidence in diminution of damages, paying costs, if the question of damages is pending, on claim of jury trial, notwithstanding a diminution of damages in consequence of such abandonment given in evidence, or if the commissioners or a jury have finally assessed the damages, said company shall have a right to a revision of the

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assessment and to a re-assessment, by petition to the commissioners, in order that the diminution of damages in consequence of such abandonment may be considered with right of any party interested to claim a jury trial as in case of the original assessment.

SEC. 9. When the lands or easements or rights in lands or any interests or estates therein in which any infant or other person not capable in law to act in his own behalf is interested are taken by said company under the provisions of this act, the court before which the proceedings for such taking are pending may appoint a guardian ad litem for such infant or other person, and such guardian may appear and be heard in behalf of such infant or other person at any stage of the proceedings; and such guardian may also, with the advice and consent of the court appointing him, release to said company all claims for damages for the lands or for easements or rights in land, of such infant or other person, or for any interests or estates therein, so taken. And if there shall be any dispute as to the title of any lands taken or any lands in which easements or rights are taken, or interests or estates therein under the provisions of this act, or as to the persons entitled to receive the damages awarded for such taking, or if the person entitled to receive such damages is uncertain or unknown, said company may pay such damages into the registry of the court before which such proceedings are pending, with the same effect as to the title of said company to such lands, easements, rights, or interests or estates therein as though such damages had been paid to the person or persons entitled to receive the same.

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SEC. 10. Any court in which any proceedings under this act shall be pending may from time to time order such other and further notices to be given in addition to those hereinbefore prescribed and may make such further orders, not inconsistent with the provisions of this act or with the general laws of the state, as may be required, in the opinion of such court, to protect the rights and interests of the parties interested in such proceedings. And any proceedings taken under this act may be amended or corrected at any stage of the proceedings and the time may be extended within which persons interested may file their claims, upon such terms and notice, if any, as the court may prescribe.

SEC. 11. Nothing in this act shall authorize said company to condemn any water power or water rights or to acquire or take any portion of any public street or highway of any town or city or any lands or interests, estates or rights in lands that shall have been acquired by any town or city for municipal or public purposes, except in either case in reasonable locations to be approved by the town council or city council of said town or city respectively; nor to exercise any right of condemnation within the limits of the city of Newport or of the towns of Jamestown, Middletown or Portsmouth; nor to take any lands, estates, interests, easements, or rights in or to lands after the expiration of ten years from the date of passage of this act; nor to condemn any portion of the land, location or right of way of any railroad, street railway or other public utility company, except for the purpose of crossing the same, either above or below grade and of maintaining suitable and convenient supports for such crossing, in such manner as not to render unsafe, or to impair the usefulness of

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such land, location or right of way for railroad or street railway purposes on the purposes of such public utility company. If said company and any such railroad, street railway or public utility company are unable to agree as to the method and manner of the construction and maintenance of any such crossing, either may apply to the public utility administrator for a determination thereof, and, after hearing, such crossing shall be constructed and maintained in such method and manner as may be ordered by said public utility administrator. Either party aggrieved by such order of said public utility administrator may appeal therefrom in the manner provided by law. Said company shall be liable to any such railroad, street railway or public utility company for such damages and reasonable expense as may result to it by reason of any line or lines of said company crossing such railroad, street railway or public utility company's land, location or right of way.

SEC. 12. The commissioners appointed as hereinbefore provided shall each receive such compensation for their services as shall be fixed by said court which shall be paid by said company and all the costs of any and all hearings before such commissioners, including the cost of counsel for the owners of lands or interests, estates or rights therein taken under the provisions of this act, to be approved by said superior court and of attendance of the parties, shall be paid by said company.

SEC. 13. Said company may convey any property or any interest, estate or right therein taken by it hereunder and any line or lines, poles, wires, conduits or other appurtenances and appliances placed thereon to any other corporation, company or association

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having the right to carry on an electric lighting, heating or power business in this state, or may enter into an agreement giving to any such corporation, company or association the right to use such land or such interest, estate or right thereunder for the purposes for which the same were taken or may agree to use said land or interest, estate or right thereunder for any such corporation, company or association for the purposes for which the same were taken.

SEC. 14. Nothing in this act contained shall be deemed to repeal, abridge or modify the provisions of the public utilities act or any related acts now in force; and said public utility administrator shall have continuing control over said company in the operation of the lines erected, constructed or extended under the authority of this act as well as over the lines which said company now operates or may hereafter operate in the streets and highways or elsewhere, under any other authority.

SEC. 15. The act incorporating said company and all acts in amendment thereof or in addition thereto are hereby amended in accordance with the foregoing provisions of this act.

SEC. 16. This act shall take effect upon its passage.

THE NARRAGANSETT ELECTRIC COMPANY



EXECUTIVE OFFICES

15 WESTMINSTER STREET, PROVIDENCE 1, R. I.

March 19, 1954

Secretary of State of Rhode Island
State House
Providence, Rhode Island

Dear Sir:

Pursuant to vote of the Board of Directors of The Narragansett Electric Company (a corporation originally and duly established under the name of "United Electric Power Company" pursuant to the provisions of an act entitled "An Act to Incorporate United Electric Power Company" passed at the January Session, A. D. 1926, which name has been changed to "The Narragansett Electric Company" under and pursuant to the provisions of an act passed at the January Session, A. D. 1927, amending said abovementioned act), at a meeting duly called and held on September 29, 1953, the undersigned, Vice President and General Manager and Treasurer of such corporation, hereby make application for the issue of your certificate to The Narragansett Electric Company authorizing the issue of 100,000 shares of its common capital stock of a par value of \$50 each, in addition to the shares of capital stock issuable on organization of the corporation and the shares, the issue of which has been authorized by certificates heretofore issued by the Secretary of State of Rhode Island pursuant to the provisions of Section 8 of said Act.

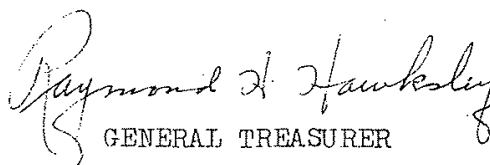
Attached hereto is a certified copy of an order of the

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
Office of General Treasurer

March 19, 1954

Received of The Narragansett Electric Company, Providence,
Rhode Island, tax of one-tenth of one per cent of the \$5,000,000
par value of additional common capital stock.

\$5,000.00


GENERAL TREASURER

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Public Utility Administrator, Department of Business Regulation
(who has succeeded to the powers of the Public Utilities
Commission under Section 7 of the above-mentioned Act) entered
on November 30, 1953, approving the issue of said 100,000 addi-
tional shares of common capital stock, the purposes of such
issue, and the terms and manner of disposition thereof.

The tax of one-tenth of one per cent of the \$5,000,000
par value of such additional common capital stock has been
paid into the General Treasury and the receipt therefor
accompanies this application.

Yours very truly,

THE NARRAGANSETT ELECTRIC COMPANY

By


Vice President and General Manager

And by


Treasurer

STATE OF RHODE ISLAND
DEPARTMENT OF BUSINESS REGULATION
OFFICE OF
PUBLIC UTILITY ADMINISTRATOR

PETITION OF THE NARRAGANSETT :
ELECTRIC COMPANY FOR APPROVAL OF :
AND CONSENT AND AUTHORITY TO ISSUE : Docket No. 579
100,000 ADDITIONAL SHARES OF COM- :
MON CAPITAL STOCK AND 150,000 AD- :
DITIONAL SHARES OF PREFERRED STOCK :

Under date of September 30, 1953, The Narragansett Electric Company, a public utility as defined in Chapter 122 of the General Laws of 1938, as amended, filed with the Public Utility Administrator within the Department of Business Regulation of the State of Rhode Island a Petition and Statement requesting the entry of an order approving, consenting to and authorizing the issue of 100,000 additional shares of Common Capital Stock of the par value of Fifty Dollars (\$50) per share and 150,000 additional shares of Preferred Stock of the par value of Fifty Dollars (\$50) per share to provide funds for the purpose of retiring short-term indebtedness incurred or to be incurred for capitalizable expenditures set forth in Exhibit C filed with the Petition and Statement and made a part thereof, to pay for such expenditures and to reimburse the treasury of the Petitioner therefor. On October 28, 1953, Petitioner filed Amendment No. 1 to its Petition and Statement regarding the character of the additional Common Capital Stock and character of the additional Preferred Stock and by exhibit filed therewith set forth the preferences as to dividends, voting power and other incidents for the Preferred Stock; and on November 10, 1953, filed

Amendment No. 2 to its Petition and Statement by which it furnished a revised exhibit changing in certain respects the preferences and other incidents of the Preferred Stock as set forth in exhibit filed with its Amendment No. 1.

Petitioner informs the Administrator that said 100,000 additional shares of Common Capital Stock are first to be offered to the holder of the Common Capital Stock of the Petitioner for cash at the par value thereof and such stockholder has informed the Petitioner that it will purchase said additional shares for cash at the par value thereof. Petitioner further informs the Administrator that said 150,000 additional shares of Preferred Stock are to be sold for cash to purchasers selected pursuant to competitive bidding. (The Petitioner informs the Administrator that the holder of the Common Capital Stock is to waive its preemptive rights to said additional Preferred Stock).

In Exhibit C to its Petition and Statement Petitioner has set forth that as at July 31, 1953 Petitioner has made capitalizable expenditures in the amount of \$16,587,962.26 as to which no stock or capital obligations have been issued. These expenditures have been made from money borrowed on notes maturing within twelve months from the date of issue and from moneys in the treasury of Petitioner not secured or obtained from the issuance of stock, bonds, notes or other evidences of indebtedness payable more than twelve months after the date of issue.

After consideration of the Petition and Statement, as amended, and the exhibits submitted therewith, and upon investigation of Petitioner's records, the Administrator is of the opinion

that this Petition should be granted and that Petitioner should be authorized to issue said additional Common Capital Stock and said additional Preferred Stock in the amounts requested and that Petitioner should use the proceeds obtained therefrom in the manner set forth below.

Accordingly, it is

(6832) ORDERED: That the Public Utility Administrator within the Department of Business Regulation, pursuant to Sections 7 and 8 of an Act entitled "An Act to Incorporate United Electric Power Company" passed by the General Assembly at the January Session 1926, as amended, and pursuant to the provisions of Section 58 of Chapter 122 of the General Laws of 1938, as amended, hereby approves, consents to and authorizes the issue by Petitioner of 100,000 additional shares of Common Capital Stock and the issue by Petitioner of 150,000 additional shares of Preferred Stock, and fixes the amount, character and terms of such issues and the purposes to which the proceeds thereof shall be applied as follows:

Said 100,000 additional shares of Common Capital Stock are to be issued under the authority contained in Sections 7 and 8 of Petitioner's charter and are to have a par value of Fifty Dollars (\$50) per share and are in all respects to be of the same character and tenor as all other shares of the Common Capital Stock of the Petitioner heretofore issued and outstanding. Said 100,000 additional shares of Common Capital Stock are first to be offered for cash at the par value thereof to the holder of the Common Capital Stock of Petitioner.

Said additional shares of Preferred Stock are to be sold for cash to purchasers selected pursuant to competitive bidding

under which Petitioner is to invite bids for the purchase of all of said additional Preferred Stock, said competitive bidding to establish the price at which such shares shall be so sold and the dividend rate therefor, such price to be not less than \$50 nor more than \$51.375 per share plus accrued dividends and such dividend rate not to exceed six percent (6%) per annum. The redemption prices of such Preferred Stock will be fixed following said competitive bidding in accordance with a formula based on the initial offering price.

The Administrator, as aforesaid, further approves, consents to and authorizes the preferences as to dividends, voting power and other incidents of Preferred Stock as set forth in Exhibit E filed with Amendment No. 2 to Petitioner's Petition and Statement.

The proceeds of the sale of said 100,000 additional shares of Common Capital Stock and of the sale of said 150,000 additional shares of Preferred Stock shall be applied for the purpose of retiring such short term indebtedness as may be outstanding at the time of either such sale, and the balance shall be applied for the purpose of paying for capitalizable expenditures and for reimbursing the treasury therefor, the money to be procured by the issue of said 100,000 additional shares of Common Capital Stock and the issue of said 150,000 additional shares of Preferred Stock being reasonably required for said purposes; and it is further

ORDERED: That this order shall become effective forthwith.

Dated at Providence, Rhode Island, this thirtieth day of November, 1953.

Thomas A. Kennelly
Public Utility Administrator of Rhode Island

APPROVED:

Thomas J. Meehan
Director of Department of Business Regulation

A true copy

George G. McLaughlin
Deputy Public Utility Administrator

*The Narragansett
Electric Company*

DEPARTMENT OF STATE
OFFICE OF
SECRETARY OF STATE,
PROVIDENCE, R. I.

RECEIVED AND FILED MAR 10 1954

THE NARRAGANSETT ELECTRIC COMPANY



EXECUTIVE OFFICES

49 WESTMINSTER STREET, PROVIDENCE 1, R. I.

December 17, 1953

Secretary of State of Rhode Island,
State House,
Providence, Rhode Island.

Dear Sir:

Pursuant to vote of the Board of Directors of The Narragansett Electric Company (a corporation originally and duly established under the name of "United Electric Power Company" pursuant to the provisions of an act entitled "An Act to Incorporate United Electric Power Company" passed at the January Session, A. D. 1926, which name has been changed to "The Narragansett Electric Company" under and pursuant to the provisions of an act passed at the January Session, A. D. 1927, amending said abovementioned act), at a meeting duly called and held on September 29, 1953, the undersigned, Vice President and General Manager and Treasurer of such corporation, hereby make application for the issue of your certificate to The Narragansett Electric Company authorizing the issue of 150,000 shares of its preferred stock of a par value of \$50 each, in addition to the shares of capital stock issuable on organization of the corporation and the shares, the issue of which has been authorized by certificates heretofore issued by the Secretary of State of Rhode Island pursuant to the provisions of Section 8 of said Act.

Attached hereto is a certified copy of an order of the

- 2 -

Public Utility Administrator, Department of Business Regulation (who has succeeded to the powers of the Public Utilities Commission under Section 7 of the above-mentioned Act) entered on November 30, 1953, approving the issue of said 150,000 additional shares of preferred stock, the purposes of such issue, and the terms and manner of disposition thereof.

The tax of one-tenth of one percent of the \$7,500,000 par value of such additional preferred stock has been paid into the General Treasury and the receipt therefor accompanies this application.

Yours very truly,

THE NARRAGANSETT ELECTRIC COMPANY

By *Raymond E. Wood*
Vice President and General Manager

And by *Elmer H. Parker*
Treasurer

~~Exhibit A-1~~

*
~~I HEREBY CERTIFY that I am Secretary of The Narragansett Electric Company, a Rhode Island corporation; that special meetings of the Board of Directors and of the stockholders of said Company were duly called and held on November 10, 1953, at which meetings quorums were present and acting throughout, and that at said meetings the following votes were duly adopted:~~

third

Voted: That, effective upon the initial issue of the ~~second~~ series thereof, the rights and preferences for the class of preferred stock of this Company created pursuant to votes of the common stockholders and the directors of this Company at meetings held May 28, 1940, ~~be~~ and hereby are amended so that said preferred stock (all preferred stock of such class, whether of the same or a different series, being hereinafter called the "Preferred Stock") shall entitle the holders thereof to the following rights and preferences as to dividends, voting power and other incidents:

and at special meetings held on November 10, 1953,

1. Before any dividends on, or any distribution of assets (by purchase of shares or otherwise) to holders of, the Common Stock or any other stock ranking junior to the Preferred Stock as to dividends (both hereinafter in this subdivision 1 called "junior stock") shall be paid or set apart for payment or otherwise provided for, the holders of the Preferred Stock at the time outstanding shall be entitled to receive, but only when and as declared by the Board of Directors, out of any funds legally available for the declaration of dividends, cumulative dividends at the annual dividend rate per share fixed for the particular series payable quarterly on the first days of February, May, August and November in each year commencing on a date specified for the first dividend date as herein provided to shareholders of record on the respective dates, not exceeding forty-five (45) days preceding such dividend payment dates, fixed in advance for the purpose by the Board of Directors prior to the payment of each particular dividend. No dividends shall be declared on any series of the Preferred Stock in respect of any quarter-yearly dividend period, unless there shall likewise be declared on all shares of all series of the Preferred Stock at the time outstanding, like proportionate dividends, ratably, in proportion to the respective annual dividend rates fixed therefor, in respect of the same quarter-yearly dividend period, to the extent that such shares are entitled to receive dividends for such quarter-yearly dividend period. The dividends on shares of all series of the Preferred Stock shall be cumulative. In the case of all shares of each particular series, the dividends on shares of such series shall be cumulative:

- (i) on shares of Preferred Stock issued prior to the record date for the first dividend on the shares of such series, from the date for the particular series fixed therefor;
- (ii) on shares of Preferred Stock issued after a record date for a dividend, but prior to the dividend payment date for such dividend, from said dividend payment date; and
- (iii) otherwise from the quarter-yearly dividend payment date next preceding the date of issue of such shares;

so that dividends accrued on all outstanding shares of Preferred Stock to the next succeeding dividend payment date shall have been paid in full or declared and set apart for payment before there shall be any dividend or distribution on, or purchase of, junior stock. The holders of the Preferred Stock shall not be entitled to receive any dividends thereon other than the dividends referred to in this subdivision 1 and other than distributions provided in subdivision 5 below.

2. As used herein, the expression "dividends accrued" shall mean the sum of amounts with respect to all shares of Preferred Stock then outstanding, which as to each share shall be an amount computed at the rate per annum of the par value thereof fixed for the particular series from the date from which dividends on such share become cumulative to the date with reference to which the expression is used, less the aggregate of all divi-

provided, however, that the exercise by the Company of its right to redeem shares of any particular series may be subject to such restrictions as are determined for said series.

dends paid on such share, irrespective of whether such amount shall have been declared as dividends or there shall have existed any assets available for the payment thereof.

3. The Company, pursuant to action of its Board of Directors or as provided in subparagraph (1) of subdivision 6 below, may redeem the whole or any part of any series of the Preferred Stock at the time outstanding, at any time or from time to time, by paying in cash as herein provided the redemption price of the shares of the particular series fixed therefor, together with dividends accrued to the date fixed for such redemption (hereinafter called the "redemption date"), and by mailing, postage prepaid, at least thirty (30) days and not more than ninety (90) days prior to the date fixed for said redemption a notice specifying said redemption date to the holders of record of the Preferred Stock to be redeemed, at their respective addresses as the same shall appear on the books of the Company. In case of the redemption of a part only of any series of the Preferred Stock at the time outstanding, the Company shall select by lot or in such other manner as the Board of Directors may determine, the shares so to be redeemed. If such notice of redemption shall have been so mailed, and if on or before the redemption date specified in such notice all funds necessary for such redemption shall have been set aside by the Company, separate and apart from its other funds, in trust for the account of the holders of the shares to be redeemed, so as to be and continue to be available therefor, then, on and after said redemption date, notwithstanding that any certificate for the shares of the Preferred Stock so called for redemption shall not have been surrendered for cancellation, the shares represented thereby shall no longer be deemed outstanding, the right to receive dividends thereon shall cease to accrue, and all rights with respect to such shares of Preferred Stock so called for redemption shall forthwith cease and terminate, except only the right of the holders thereof to receive, out of the funds so set aside in trust, the amount payable upon redemption thereof, but without interest; provided, however, that if, after mailing said notice as aforesaid and prior to the redemption date specified in such notice, said funds shall be set aside by deposit in trust, for the account of the holders of the Preferred Stock to be redeemed, with a bank or trust company in good standing, organized under the laws of the United States of America or of the State of Rhode Island, having a capital, undivided profits and surplus aggregating at least \$5,000,000, thereupon all shares of the Preferred Stock with respect to which such deposit shall have been made shall no longer be deemed to be outstanding, and all rights with respect to such shares of Preferred Stock shall forthwith upon such deposit in trust cease and terminate, except only the right of the holders thereof to receive from such deposit the amount payable upon the redemption but without interest. In case the holders of the Preferred Stock which shall have been redeemed shall not within four years of the date of redemption thereof claim any amount so deposited in trust for the redemption of such shares, such bank or trust company shall, upon demand, pay over to the Company any such unclaimed amount so deposited with it and shall thereupon be relieved of all responsibility in respect thereof, and the Company shall not be required to hold the amount so paid over to it separate and apart from its other funds, and thereafter the holders of such shares of Preferred Stock shall as unsecured creditors look only to the Company for payment of the redemption price thereof, but without interest; provided, however, that before any such unclaimed amount so deposited shall be paid over to the Company notice of such payment shall be given to holders of such shares of Preferred Stock by mailing in the manner hereinbefore provided in this subdivision 3 at least sixty (60) days prior to the date of any such payment. If there are any dividends accrued to the last preceding quarterly dividend payment date or dates on the outstanding Preferred Stock, no Preferred Stock shall be redeemed, purchased or otherwise acquired by the Company unless all Preferred Stock shall be redeemed, or unless a partial redemption or any purchase or other acquisition shall have been ordered, approved or permitted under the Public Utility Holding Company Act of 1935. All stock redeemed or purchased under the provisions of this subdivision 3 shall be retired.

and unless an offer is made to purchase all Preferred Stock of any series which is not redeemable at the time under limited restrictions then applicable thereto at a price equal to the then redemption price for such series if such restrictions were not applicable and to purchase all Preferred Stock of any series which is not redeemable at the time at a price equal to the highest then redemption price on any outstanding shares of Preferred Stock.

which are redeemable

series of

4. If and while at any time a majority of the Common Stock shall be held by or for the benefit of a single stockholder, said holder may, upon such consent by the Board of Directors of the Company as would have been required in the event of a redemption under subdivision 3 above, purchase the whole or any part of any series of the Preferred Stock at the time outstanding, at any time or from time to time, at the same price, upon the same notice of purchase, and in the same manner as near as may be, and with the same effect on the rights of the then holders of Preferred Stock so purchased as is provided for the redemption of such series of the Preferred Stock by the Company itself, provided that when after deposit of funds the rights of the holders of Preferred Stock (except to receive payment therefrom) shall have ceased as above provided, the shares of Preferred Stock being purchased shall not be deemed to be redeemed but such shares shall vest in such holder of the Common Stock whether or not the certificates for such shares so purchased shall have been surrendered or whether or not the date specified for such purchase shall have arrived and such holder of the Common Stock shall be entitled to all dividends and other distributions on the Preferred Stock so purchased accruing from such purchase date; and provided further that if there be a deposit of funds in trust with a bank or trust company unclaimed funds shall not be paid over to such holder of Common Stock at the end of four years but shall remain in trust with said bank or trust company until claimed by the holders of Preferred Stock.

5. In the event of any liquidation, dissolution or winding up of the affairs of the Company or any distribution of its capital, then before any distribution shall be made to the holders of Common Stock or any other stock ranking junior to the Preferred Stock as to assets, the holders of each series of the Preferred Stock at the time outstanding shall be entitled to be paid in cash the amount for the particular series fixed therefor, together in each case with dividends accrued thereon to the date fixed for payment of such distributive amounts, and no more. No payments on account of such distributive amounts shall be made to the holders of any series of the Preferred Stock unless there shall likewise be paid at the same time to the holders of each other series of the Preferred Stock at the time outstanding like proportionate distributive amounts, ratably, in proportion to the full distributive amounts to which they are respectively entitled. After such payment to the holders of Preferred Stock, the remaining assets and funds of the Company shall be divided and distributed among the holders of Common Stock or any other stock ranking junior to the Preferred Stock as to assets then outstanding according to their respective rights.

6. (a) The holders of Preferred Stock shall have no right to vote except as hereinafter specifically provided.

(b) If dividends accrued on the outstanding Preferred Stock shall at any time and from time to time equal or exceed an amount equivalent to four (4) full quarterly dividends on any shares of any series of the Preferred Stock at the time outstanding, then until all dividends in default on the Preferred Stock shall have been paid, the holders of Preferred Stock, voting separately as one class, shall be entitled to elect the smallest number of directors necessary to constitute a majority of the full board of directors, and the holders of stock generally entitled to vote, voting separately as one class, shall be entitled to elect the remaining members of the board of directors. If and when all dividends then in default on the Preferred Stock shall thereafter be paid (and such dividends shall be declared and paid out of any funds legally available therefor as soon as reasonably practicable), the Preferred Stock shall thereupon be divested of such special right to elect any member of the board of directors, but subject always to the same provisions for the vesting of such special right in the Preferred Stock in case of further like default or defaults.

(c) Upon accrual of the right of the holders of the Preferred Stock to elect a majority of the Board of Directors as above provided in this subdivision 6, the president,

a vice president or the secretary of the Company shall call a special meeting of the stockholders of the Company for the purpose of electing a new Board of Directors to be held not less than forty-five (45) nor more than sixty (60) days after the accrual of such right; provided, however, that no such special meeting shall be called if the date of such accrual of such right shall be less than one hundred twenty (120) days but not less than forty-five (45) days prior to the date otherwise fixed by the by-laws of the Company for the next annual meeting of the stockholders, in which event said annual meeting shall be held on the date specified in the by-laws or a special meeting in lieu thereof called to be held within three (3) days thereafter. If said officers fail to call such meeting, or fail to hold such annual meeting or special meeting in lieu thereof within three (3) days of the date provided therefor in the by-laws, any holder or holders of Preferred Stock holding in the aggregate one thousand (1,000) shares may call a special meeting for such purpose.

(d) The notice of any such special meeting, any annual meeting of the Company or any special meeting in lieu thereof, at which the holders of the Preferred Stock shall have the right to elect directors, shall be mailed by the Company not less than thirty (30) days prior to the meeting and state (x) that by reason of the fact that dividends payable on the Preferred Stock are or have been in default in an amount equal to or in excess of four (4) full quarterly dividends on shares of the Preferred Stock, the holders of the Preferred Stock, voting together as a class, are entitled to elect the smallest number of directors necessary to constitute a majority of the full board of directors, (y) that any holder of the Preferred Stock has the right at any reasonable time to inspect and make copies of the list or lists of the holders of Preferred Stock maintained at the principal office of the Company or at the office of any transfer agent for the Preferred Stock, and (z) the substance of the next succeeding paragraph with respect to the number of shares of Preferred Stock required to be represented at any meeting or adjournment thereof for the election of directors of the Company at which such holders have the right to elect directors.

(e) At any such special or annual meeting at which the holders of the Preferred Stock shall have the right to elect directors, the presence in person or by proxy of the holders of a majority of the outstanding stock generally entitled to vote shall be required to constitute a quorum of such class for the election of directors and the presence in person or by proxy of the holders of a majority of the outstanding Preferred Stock shall be required to constitute a quorum of such class for the election of directors; provided, however, that in the absence of such a quorum of the holders of the Preferred Stock, no election of directors shall be held but a majority of the holders of the Preferred Stock who are present in person or by proxy shall have the power to adjourn the meeting for election of directors to a date not less than twenty-five (25) nor more than sixty (60) days from the date of such original meeting. At such adjourned meeting the presence in person or by proxy of the holders of thirty-five per cent (35%) of the outstanding Preferred Stock shall constitute a quorum of such class for the election of directors.

(f) In the event any such special or annual meeting of stockholders shall be adjourned as aforesaid, the president, any vice president or the secretary of the Company shall, within ten (10) days after the date of the original meeting, cause notice of the adjourned meeting to be given to all stockholders of the Company entitled to vote thereat. Such notice shall contain substantially the statements hereinabove required with respect to the original meeting, and shall further state that the required quorum of the holders of the Preferred Stock was not present at such original meeting and that the holders of thirty-five per cent (35%) of the outstanding Preferred Stock will constitute a quorum of such class for the election of directors at such adjourned meeting.

(g) If the requisite quorum of holders of the Preferred Stock shall not be present at such adjourned meeting, then, in case the original meeting was a special meeting called as aforesaid, the directors of the Company then in office shall remain in office until the next annual meeting of the stockholders of the Company and until their successors have

been elected and shall qualify; or if such original meeting was an annual meeting of the stockholders or special meeting in lieu thereof, all members of the Board of Directors to be elected at such meeting shall be elected by a vote of the holders of a majority of the shares of the stock generally entitled to vote present in person or represented by proxy at such adjourned meeting.

(h) Upon reversion, pursuant to subparagraph (b) of this subdivision 6, of the voting powers to their status prior to default, a special or annual meeting of stockholders generally entitled to vote shall be held for the purpose of electing directors. Notice thereof shall be given promptly by the Company and in any case within fifteen (15) days after such reversion, such notice to be mailed by the Company not less than seven (7) nor more than ten (10) days prior to such meeting to all stockholders generally entitled to vote at their respective addresses appearing upon the books of the Company, unless such notice shall have been waived either before or after the holding of such meeting by all such stockholders. If the Company fails to call such meeting or fails to hold such annual meeting within three (3) days of the date provided therefor in the by-laws, any holder or holders of stock generally entitled to vote holding in the aggregate one thousand (1,000) shares may call a special meeting for such purpose.

(i) Forthwith upon the initial election of a majority of the Board of Directors of the Company by the holders of Preferred Stock pursuant to subparagraph (b) of this subdivision 6, the terms of office of all persons who may be directors of the Company at the time shall terminate, whether or not the holders of stock generally entitled to vote shall then have elected the remaining members of the Board of Directors, and, if the holders of stock generally entitled to vote shall not have elected the remaining members of the Board of Directors, then the directors of the Company in office just prior to the election of the majority of the Board of Directors by the holders of Preferred Stock shall appoint the remaining directors of the Company pending such election by the holders of stock generally entitled to vote. Any director elected by holders of Preferred Stock shall hold office until the next annual meeting of the holders of Preferred Stock and until his successor is chosen and qualified, except that upon the reversion, pursuant to subparagraph (b) of this subdivision 6, of the voting powers to their status prior to default, then forthwith upon the election of new directors by the holders of stock generally entitled to vote, the terms of office of the directors elected by the holders of Preferred Stock shall terminate.

(j) During any period in which the holders of Preferred Stock have the right, pursuant to subparagraph (b) of this subdivision 6, to elect a majority of the board of directors, the number of directors constituting the full board of directors shall be the number constituting the full board of directors immediately prior to said period unless it be changed at an annual meeting of stockholders, by a vote of the holders of at least two-thirds of the total number of shares of the Preferred Stock of all series then outstanding and by a vote of the holders of at least two-thirds of the total number of shares of stock generally entitled to vote and then outstanding, to such number as shall have been stated in the notice of said annual meeting.

(k) In case of any vacancy in the office of a director elected by the holders of Preferred Stock pursuant to the foregoing provisions of this subdivision 6, the remaining directors elected by the holders of Preferred Stock by affirmative vote of a majority thereof, or the remaining director so elected if there be but one, may elect a successor or successors to hold office for the unexpired term of the director or directors whose place or places shall be vacant. The holders of the Preferred Stock, at a special meeting called for the purpose by the holders of an aggregate of not less than one thousand (1,000) shares of the Preferred Stock, upon notice mailed not less than thirty (30) days prior to such meeting to all stockholders entitled to vote thereat, by a vote of a majority of the Preferred Stock issued and outstanding, may remove from office a director elected by the holders of Preferred Stock and may elect a successor for the remainder of his term.

(1) Under all circumstances, however, the directors elected by the holders of stock generally entitled to vote shall have the right, and neither the holders of Preferred Stock nor any directors elected by the holders of Preferred Stock under these provisions shall have any right, to vote upon the question of calling for redemption, or of purchasing, all of the Preferred Stock at the time outstanding.

(m) Except when some mandatory provision of law shall be controlling and except as otherwise provided in subparagraph (a) of subdivision 9 hereof and, as regards the special rights of any series of the Preferred Stock, as provided in the votes creating such series, whenever shares of two or more series of the Preferred Stock are outstanding, no particular series of the Preferred Stock shall be entitled to vote as a separate series on any matter and all shares of the Preferred Stock of all series shall be deemed to constitute but one class for any purpose for which a vote of the stockholders of the Company by classes may now or hereafter be required.

7. No holder of Preferred Stock shall be entitled as such as a matter of right to subscribe for or purchase any part of any new or additional issue of stock or warrants carrying rights to stock, or securities convertible into stock, of any class whatever, whether now or hereafter authorized, and whether issued for cash, property, services or otherwise. The holders of Preferred Stock shall have no right to require any distribution to be made by the Company upon a reduction of the capital stock.

8. Subject to the limitations, if any, hereinafter contained, the Company may from time to time issue additional capital stock divided into classes with such preferences as to dividends, voting power and other incidents as may be determined in accordance with applicable provisions of law, the charter of the Company and the outstanding capital stock of the Company. Without limiting the generality of the foregoing, any such additional capital stock may be an additional series of Preferred Stock or additional shares of the initial or any other series of Preferred Stock. The shares of Preferred Stock of different series, subject to any applicable provisions of law, may vary as to the following rights and preferences:

- (a) The annual dividend rate and the date from which the dividends on shares issued prior to the record date for the first dividend shall be cumulative and the date for the first dividend;
- (b) The redemption price or prices; ~~and any restriction on the exercise by the Company of its right to~~ redeem such series;
- (c) The amount or amounts payable upon any liquidation or dissolution or winding up;
- (d) The terms and amount of any sinking fund provided for the purchase or redemption of shares; and
- (e) The conversion, participation or other special rights.

9. So long as any Preferred Stock of any series is outstanding, the Company shall not, without the vote at a meeting called for that purpose of the holders of at least two-thirds of the total number of shares of the Preferred Stock of all series then outstanding and, so long as any shares of the 4½% Series of the Preferred Stock are outstanding, of at least seventy-five per cent of the total number of shares of the Preferred Stock of all series present or represented at the meeting, at which meeting a quorum as hereinafter provided shall be present or represented:

- (a) Make any change in the provisions relative to the Preferred Stock, or of any outstanding series thereof, which would change the express terms and provisions of such stock in any manner ~~substantially~~ prejudicial to the holders thereof except that if such change is prejudicial to the holders of one or more, but not all of

such series, only such two-thirds vote and, so long as any shares of the 4½% Series of the Preferred Stock are outstanding, such seventy-five per cent vote of the shares of all series so affected shall be required; or

(b) Create or authorize any class of stock which shall be preferred as to dividends or assets over the Preferred Stock or any security convertible into such class of stock.

No preferred stock so preferred as to dividends or assets over the Preferred Stock (other than such preferred stock issued upon conversion of another security) shall be issued more than six months after the above referred to vote creating or authorizing such class of stock unless within six months prior to such issue approval thereof has been obtained, at a meeting called for the purpose, by vote of at least two-thirds of the total number of shares of Preferred Stock of all series outstanding.

10. So long as any shares of the Preferred Stock of any series are outstanding, the Company shall not, without the vote at a meeting called for that purpose of the holders of at least a majority of the total number of shares of the Preferred Stock of all series then outstanding and, so long as any shares of the 4½% Series of the Preferred Stock are outstanding and with respect to subparagraphs (b) (i) and (b) (iv) only of this subdivision, of at least seventy-five per cent of the total number of shares of Preferred Stock of all series present or represented at the meeting, at which meeting a quorum as herein-after provided shall be present or represented:

(a) Issue shares of any series of Preferred Stock or of any other stock ranking on a parity therewith as to dividends or assets if after such issue the aggregate outstanding shares of all series of Preferred Stock and such parity stock would exceed 600,000 shares.

(b) Issue additional shares of any series of Preferred Stock or of any other stock ranking prior thereto or on a parity therewith as to dividends or assets:

- (i) So long as any shares of the 4½% Series of the Preferred Stock are outstanding, unless the par value of its stock ranking junior to the Preferred Stock as to dividends and assets to be outstanding immediately after such issue (plus, if the Company so elects, its surplus as shown by its books provided distribution on, or purchase of, such junior stock out of such surplus, or a part thereof to be included for this purpose, is prohibited while such additional preferred stock is outstanding) shall be at least equal to the greater of the aggregate par value of, the aggregate stated value of or the aggregate amount payable on involuntary liquidation, dissolution or winding up of the affairs of the Company upon all Preferred Stock of all series and of any other such prior or parity stock to be outstanding immediately after such issue;
- (ii) Unless the junior stock equity (as defined in subdivision 11 hereof) to be outstanding immediately after such issue shall be at least equal to the aggregate amount payable on involuntary liquidation, dissolution or winding up of the affairs of the Company upon all Preferred Stock of all series and of any other such prior or parity stock to be outstanding immediately after such issue; *provided, however*, that if for the purpose of meeting this requirement it shall have been necessary to take into consideration any portion of the earned surplus of the Company, the Company shall not (until such junior stock equity exclusive of such portion of earned surplus shall equal such aggregate) pay any dividends or make any distribution on shares of its stock ranking junior to the Preferred Stock as to dividends or assets which would result in reducing such junior stock equity to an

amount less than such aggregate amount payable on involuntary liquidation, dissolution or winding up of the affairs of the Company.

- (iii) Unless the gross income of the Company after taxes available for interest on its indebtedness and for dividends on its Preferred Stock and any other such prior or parity stock, determined in accordance with generally accepted accounting principles, for a period of twelve (12) consecutive calendar months within the fifteen (15) calendar months immediately preceding the calendar month in which such additional stock is issued, or in which a contract for the issuance and sale thereof is made, is at least one and one-half (1½) times the aggregate of the annual interest charges and dividend requirements on all interest bearing indebtedness and all series of Preferred Stock and of such prior or parity stock to be outstanding immediately after the proposed issue; and
- (iv) So long as any shares of the 4½% Series of the Preferred Stock are outstanding, unless the net earnings of the Company available for dividends determined in accordance with sound accounting practice for the same twelve (12) months period are at least two and one-half (2½) times the annual dividend requirements on all series of Preferred Stock and of such prior or parity stock to be outstanding immediately after the proposed issue.

In said computations in subparagraphs (iii) and (iv):

(aa) Interest on indebtedness and dividends on stock in each case to be retired with the proceeds of the proposed issue and similar charges on indebtedness and stock retired or to be retired prior to the proposed issue from the proceeds of any such junior stock issued by the Company are to be excluded,

(bb) Such gross income or net earnings, respectively, similarly determined for said twelve (12) months period, from any property acquired by purchase, merger or otherwise during or after said period or to be acquired in connection with the proposed issue, may be included for such part of such period as shall have preceded such acquisition thereof by the Company; and

(cc) The amount deducted for depreciation shall be the amount charged by the Company on its books for depreciation during such period but not less than the greater of (x) two and one-quarter per cent (2¼%) of the arithmetical average of the gross plant investment in depreciable property on the books of the Company on the first and last days of such period (not including in depreciable property any amounts carried in adjustment accounts on the books of the Company at each such date) or (y) the

the largest minimum depreciation requirement for such period of any mortgage indenture

(c) Merge or consolidate with or into any other corporation or corporations or sell, lease or dispose of all or substantially all its assets, unless such merger, consolidation, sale, lease or disposition, or the issuance and assumption of all securities to be issued or assumed in connection therewith, shall have been ordered, approved, or permitted by the Securities and Exchange Commission under the provisions of the Public Utility Holding Company Act of 1935; ~~provided that the provisions of this subparagraph (c) shall not apply to a purchase or other acquisition by the Company of franchises or assets of another corporation in any manner which does not involve a merger or consolidation.~~

to which the Company is a party during such period, computed on the basis as set forth in said mortgage indenture for a calendar or fiscal year period.

(d) Issue any unsecured notes, debentures or other securities representing unsecured indebtedness, or assume any such unsecured securities, for purposes other than the refunding of outstanding unsecured securities theretofore issued or assumed

resulting in equal or longer maturities
by the Company for the redemption or other retirement of all outstanding shares of the Preferred Stock, if, immediately after such issue or assumption, the total principal amount of all unsecured notes, debentures or other securities representing unsecured indebtedness issued or assumed by the Company and then outstanding (including the unsecured securities then to be issued or assumed) but excluding unsecured securities theretofore so consented to by holders of Preferred Stock, would exceed ten per cent (10%) of the aggregate of (i) the total principal amount of all bonds and other securities representing secured indebtedness issued or assumed by the Company and then outstanding and (ii) the capital and surplus of the Company as then stated on the books of account of the Company.

Any action requiring the affirmative consent of the holders of Preferred Stock under subdivisions 9 or 10 hereof may be taken with such affirmative consent, together with such additional vote or consent, if any, of shareholders, as may be from time to time required by law. For the purposes specified in subdivisions 9 and 10, the presence in person or by proxy of the holders of a majority of the total number of shares of the Preferred Stock of all series then issued and outstanding and entitled to vote on a question shall be necessary to constitute a quorum for the consideration of such question.

When shares of the 4½% Series of the Preferred Stock are no longer outstanding, a vote of the holders of Preferred Stock required by subdivisions 9 and 10 hereof shall not be necessary if, in connection with any matter specified therein, provision is made for the purchase, redemption or retirement of all the Preferred Stock at the time outstanding, or it is provided that the proposed action shall not be effective unless such provision is made.

11. So long as any shares of the Preferred Stock of any series are outstanding, the payment of dividends on Common Stock or on any other stock of the Company ranking junior to the Preferred Stock as to dividends or assets (other than (i) dividends payable in stock ranking junior to the Preferred Stock as to dividends and assets or (ii) dividends paid in cash if immediately thereafter there shall be paid to the Company in cash an amount equal to such dividends for shares of or as a capital contribution with respect to stock ranking junior to the Preferred Stock as to dividends and assets) and the making of any distribution of assets to holders of stock ranking junior to the Preferred Stock as to dividends or assets by purchase of shares or otherwise (each of such actions being herein embraced within the term "payment of junior stock dividends") shall be subject to the following limitations: ~~except as such payments may be approved or permitted by order of the Securities and Exchange Commission or any successor thereto;~~
or as a result of the proposed payment would become.)

(a) If and so long as the junior stock equity is less than twenty per cent (20%) of total capitalization the payment of junior stock dividends, including the proposed payment, during the twelve months ending with the last day of the month in which the proposed payment is to be made shall not exceed fifty per cent (50%) of the net income of the Company available for the payment of dividends on the stock ranking junior to the Preferred Stock as to dividends and assets for the twelve full calendar months immediately preceding the calendar month in which such dividend is declared; and or as a result of the proposed payment would become.)

(b) If and so long as the junior stock equity is less than twenty-five per cent (25%) but is twenty per cent (20%) or more of total capitalization the payment of junior stock dividends, including the proposed payment, during the twelve months ending with the last day of the month in which the proposed payment is to be made shall not exceed seventy-five per cent (75%) of the net income of the Company available for the payment of dividends on the stock ranking junior to the Preferred Stock as to dividends and assets for the twelve full calendar months immediately preceding the calendar month in which such dividend is declared. ~~except~~

any intangible items set forth on the
asset side of the balance sheet of the
Company as the result of accounting
convention, such as

and

~~Of the net income determined under subparagraph (a) and (b) above,
the Company shall not make any payment of junior stock dividends which would
reduce the junior stock equity to less than twenty five per cent (25%) of total
capitalization.~~

For the purposes of this subdivision 11 "net income" shall be determined in accordance with generally accepted accounting principles, provided, however, that the amount deducted for depreciation shall be an amount computed in accordance with clause (cc) of subparagraph (b) of subdivision 10 hereof.

The term "junior stock equity" as used in this subdivision 11 means the aggregate of the par value of, or stated capital represented by, the outstanding shares of stock ranking junior to the Preferred Stock as to dividends and assets, of the premium on capital stock and of the surplus (including earned surplus, capital surplus and surplus invested in plant) of the Company less unless the amounts or items are being amortized or are being provided for by reserves, (i) any amounts recorded on the books of the Company in adjustment accounts for utility plant and other plant in excess of the original cost thereof, (ii) unamortized debt discount and expense and capital stock discount and expense, (iii) ~~the excess, if any, of the aggregate amount payable on involuntary liquidation, dissolution or winding up of the affairs of the Company upon all outstanding Preferred Stock of the Company over the aggregate par or stated value thereof and less,~~ the excess, if any, during the period from January 1, 1954 to the end of a month within ninety (90) days preceding the date as of which junior stock equity is determined, over the amount charged by the Company on its books during such period for depreciation of an amount determined as follows:

- (x) for the calendar year 1954 and for each full calendar year thereafter, an amount equal to two and one-quarter per cent (2¼%) of the arithmetical average of the gross plant investment in depreciable property on the books of the Company on January 1 and December 31 of such calendar year (not including in depreciable property any amounts carried in adjustment accounts on the books of the Company at each such date); and
- (y) for any other period an amount equal to the product of one-twelfth (1/12th) of two and one-quarter per cent (2¼%) of the gross plant investment in depreciable property on the books of the Company on the first day of the calendar year in such period (not including in depreciable property any amounts carried in adjustment accounts on the books of the Company at such date) multiplied by the number of full calendar months in such period.

The term "total capitalization" as used in this subdivision 11 means the aggregate of (x) the junior stock equity, (y) the par value of, or stated capital represented by, the outstanding shares of Preferred Stock and any other stock ranking prior thereto or on a parity therewith as to dividends or assets and (z) the principal amount of all outstanding indebtedness of the Company represented by bonds, notes and other evidences of indebtedness maturing by their terms more than one year from the date of issue thereof.

12. No stockholders, director, officer or agent of the Company shall be held individually responsible for any action taken in good faith though subsequently adjudged to be in violation of these rights and preferences.

13. Every holder of Preferred Stock of the Company by becoming such shall be held to have consented to all of these provisions and to have agreed to be bound thereby and to have waived to the full extent permitted by law any right such holder may have either now or at any time in the future contrary to these provisions.

the excess, if any, of the aggregate amount payable on involuntary liquidation, dissolution or winding up of the affairs of the Company upon all outstanding Preferred Stock of the Company over the aggregate par or stated value thereof and less,

I further certify that special meetings of the Board of Directors and of the stockholders of said The Narragansett Electric Company were duly called and held on July 30, 1940, at which meetings quorums were present and acting throughout and that at said meetings the following vote was duly adopted:

Voted: That, subject to exemption of such issue and the requisite approval of transactions incidental thereto by the Securities and Exchange Commission under the Public Utility Holding Company Act of 1935, such issue having been approved by the Public Utility Administrator in the Department of Business Regulation of the State of Rhode Island, pursuant to the provisions of the Charter of this Corporation and to the provisions of Section 58 of Chapter 122 of the General Laws of the State of Rhode Island, as amended by Sections 120 and 121 of Chapter 660 of the Acts of 1939, this Corporation issue \$9,000,000 par value of the initial series of the Preferred Stock established by votes of the stockholders and directors of this Corporation on May 28, 1940, such issue of Preferred Stock to consist of 180,000 shares of the par value of \$50 each, such preferred shares to be designated Cumulative Preferred Stock, 4½% Series, the annual dividend rate per share referred to in subdivision 1 of said vote to be four and one-half per cent (4½%) of the par value thereof (such dividends on shares of such initial series issued prior to the record date for the November 1, 1940 dividend to be cumulative from August 1, 1940), the redemption price referred to in said subdivision 3 of said vote to be Fifty-six Dollars (\$56) per share if the redemption date is prior to August 1, 1943 and Fifty-five Dollars (\$55) per share if such redemption is on or after August 1, 1943, and the amounts referred to in subdivision 5 of said vote payable to the holders of shares of such series upon any liquidation, dissolution or winding up shall be Fifty Dollars (\$50) per share if such action be involuntary, and if such action be voluntary, Fifty-six Dollars (\$56) per share if such action is prior to August 1, 1943 and Fifty-five Dollars (\$55) per share if such action is on or after August 1, 1943.

I further certify that special meetings of the Board of Directors and of the stockholders of said The Narragansett Electric Company were duly called and held on December 16, 1953, at which meetings quorums were present and acting throughout and that at said meetings the following vote was duly adopted:

Voted: That this Company issue \$7,500,000 par value of a second series of the Preferred Stock of this Company (said Preferred Stock having been established by votes of the common stockholders and directors of this Company on May 28, 1940 and amended by votes of such common stockholders and directors on November 10, 1953), such issue to consist of 150,000 shares of the par value of \$50 each; that shares of the second series of such Preferred Stock be designated Cumulative Preferred Stock, 4.64% Series, bear an annual dividend rate per share of four and sixty-four hundredths per cent (4.64%) of the par value thereof (such dividends on shares of the initial issue of said second series to be cumulative from December 16, 1953, and the first dividend date to be February 1, 1954), and have the following redemption prices:

<i>If the redemption date is:</i>	<i>Amount</i>
On or prior to December 31, 1958	\$53.375
January 1, 1959 through December 31, 1961	53.125
January 1, 1962 through December 31, 1964	52.875
January 1, 1965 through December 31, 1967	52.625
January 1, 1968 through December 31, 1970	52.375
After December 31, 1970	52.125

together in each case with accrued dividends; and that the amounts payable to the holders of shares of such second series upon any liquidation, dissolution or winding up of the Company, if such action be voluntary, shall be equal to said redemption prices plus

accrued dividends and, if such action be involuntary, shall be fifty dollars (\$50) per share plus accrued dividends.

~~I further certify that such votes have not since been altered or amended and that such votes are now in full force and effect.~~

IN WITNESS WHEREOF I have hereunto set my hand and the seal of said Company this 23-d day of December, 1953.

T. DEXTER CLARKE
Secretary

(CORPORATE SEAL)

STATE OF RHODE ISLAND
DEPARTMENT OF BUSINESS REGULATION
OFFICE OF
PUBLIC UTILITY ADMINISTRATOR

PETITION OF THE NARRAGANSETT :
ELECTRIC COMPANY FOR APPROVAL OF :
AND CONSENT AND AUTHORITY TO ISSUE: Docket No. 579
100,000 ADDITIONAL SHARES OF COM- :
MON CAPITAL STOCK AND 150,000 AD- :
DITIONAL SHARES OF PREFERRED STOCK:

Under date of September 30, 1953, The Narragansett Electric Company, a public utility as defined in Chapter 122 of the General Laws of 1938, as amended, filed with the Public Utility Administrator within the Department of Business Regulation of the State of Rhode Island a Petition and Statement requesting the entry of an order approving, consenting to and authorizing the issue of 100,000 additional shares of Common Capital Stock of the par value of Fifty Dollars (\$50) per share and 150,000 additional shares of Preferred Stock of the par value of Fifty Dollars (\$50) per share to provide funds for the purpose of retiring short-term indebtedness incurred or to be incurred for capitalizable expenditures set forth in Exhibit C filed with the Petition and Statement and made a part thereof, to pay for such expenditures and to reimburse the treasury of the Petitioner therefor. On October 28, 1953, Petitioner filed Amendment No. 1 to its Petition and Statement regarding the character of the additional Common Capital Stock and character of the additional Preferred Stock and by exhibit filed therewith set forth the preferences as to dividends, voting power and other incidents for the Preferred Stock; and on November 10, 1953 filed Amendment No. 2 to its Petition and Statement by which it furnished a revised exhibit changing in certain respects the preferences and other incidents of the Preferred Stock as set

forth in exhibit filed with its Amendment No. 1.

Petitioner informs the Administrator that said 100,000 additional shares of Common Capital Stock are first to be offered to the holder of the Common Capital Stock of the Petitioner for cash at the par value thereof and such stockholder has informed the Petitioner that it will purchase said additional shares for cash at the par value thereof. Petitioner further informs the Administrator that said 150,000 additional shares of Preferred Stock are to be sold for cash to purchasers selected pursuant to competitive bidding. (The Petitioner informs the Administrator that the holder of the Common Capital Stock is to waive its preemptive rights to said additional Preferred Stock).

In Exhibit C to its Petition and Statement Petitioner has set forth that as at July 31, 1953 Petitioner has made capitalizable expenditures in the amount of \$16,587,962.26 as to which no stock or capital obligations have been issued. These expenditures have been made from money borrowed on notes maturing within twelve months from the date of issue and from moneys in the treasury of Petitioner not secured or obtained from the issuance of stock, bonds, notes or other evidences of indebtedness payable more than twelve months after the date of issue.

After consideration of the Petition and Statement, as amended, and the exhibits submitted therewith, and upon investigation of Petitioner's records, the Administrator is of the opinion that this Petition should be granted and that Petitioner should be authorized to issue said additional Common Capital Stock and said additional Preferred Stock in the amounts requested and that Petitioner should use the proceeds obtained therefrom in the manner set forth below.

Accordingly, it is

(6832) ORDERED: That the Public Utility Administrator within the Department of Business Regulation, pursuant to Sections 7 and 8 of an Act entitled "An Act to Incorporate United Electric Power Company" passed by the General Assembly at the January Session 1926, as amended, and pursuant to the provisions of Section 58 of Chapter 122 of the General Laws of 1938, as amended, hereby approves, consents to and authorizes the issue by Petitioner of 100,000 additional shares of Common Capital Stock and the issue by Petitioner of 150,000 additional shares of Preferred Stock, and fixes the amount, character and terms of such issues and the purposes to which the proceeds thereof shall be applied as follows:

Said 100,000 additional shares of Common Capital Stock are to be issued under the authority contained in Sections 7 and 8 of Petitioner's charter and are to have a par value of Fifty Dollars (\$50) per share and are in all respects to be of the same character and tenor as all other shares of the Common Capital Stock of the Petitioner heretofore issued and outstanding. Said 100,000 additional shares of Common Capital Stock are first to be offered for cash at the par value thereof to the holder of the Common Capital Stock of Petitioner.

Said additional shares of Preferred Stock are to be sold for cash to purchasers selected pursuant to competitive bidding under which Petitioner is to invite bids for the purchase of all of said additional Preferred Stock, said competitive bidding to establish the price at which such shares shall be so sold and the dividend rate therefor, such price to be not less than \$50 nor more than \$51.375 per share plus accrued dividends and such dividend rate not to exceed six percent (6%) per annum.

The redemption prices of such Preferred Stock will be fixed following said competitive bidding in accordance with a formula based on the initial offering price.

The Administrator, as aforesaid, further approves, consents to and authorizes the preferences as to dividends, voting power and other incidents of Preferred Stock as set forth in Exhibit E filed with Amendment No. 2 to Petitioner's Petition and Statement.

The proceeds of the sale of said 100,000 additional shares of Common Capital Stock and of the sale of said 150,000 additional shares of Preferred Stock shall be applied for the purpose of retiring such short term indebtedness as may be outstanding at the time of either such sale, and the balance shall be applied for the purpose of paying for capitalizable expenditures and for reimbursing the treasury therefor, the money to be procured by the issue of said 100,000 additional shares of Common Capital Stock and the issue of said 150,000 additional shares of Preferred Stock being reasonably required for said purposes; and it is further

ORDERED: That this order shall become effective forthwith.

Dated at Providence, Rhode Island, this thirtieth day of November, 1953.

Thomas A. Kennelly
Public Utility Administrator of Rhode Island

APPROVED:

Thomas J. Meehan
Director of Department of Business Regulation

A true copy

George A. McLaughlin
Deputy Public Utility Administrator

*Narragansett
Electric Company*

DEPARTMENT OF STATE
OFFICE OF
SECRETARY OF STATE
PROVIDENCE, R. I.

RECEIVED AND FILED DEC 18 1953

THE NARRAGANSETT ELECTRIC COMPANY



EXECUTIVE OFFICES

49 WESTMINSTER STREET, PROVIDENCE 1, R. I.

March 3, 1953

Secretary of State of Rhode Island
State House
Providence, Rhode Island

Dear Sir:

Pursuant to vote of the Board of Directors of The Narragansett Electric Company (a corporation originally and duly established under the name of "United Electric Power Company" pursuant to the provisions of an act entitled "An Act to Incorporate United Electric Power Company" passed at the January Session, A. D. 1926, which name has been changed to The Narragansett Electric Company" under and pursuant to the provisions of an act passed at the January Session, A. D. 1927, amending said above-mentioned act), at a meeting duly called and held on December 2, 1952, the undersigned, Vice President and General Manager and Treasurer of such corporation, hereby make application for the issue of your certificate to The Narragansett Electric Company authorizing the issue of 100,000 shares of its common capital stock of a par value of \$50 each, in addition to the shares of capital stock issuable on organization of the corporation and the shares, the issue of which has been authorized by certificates heretofore issued by the Secretary of State of Rhode Island pursuant to the provisions of Section 8 of said Act.

Attached hereto is a certified copy of an order of the

- 2 -

Secretary of State of Rhode Island

3/3/53

Public Utility Administrator, Department of Business Regulation
(who has succeeded to the powers of the Public Utilities
Commission under Section 7 of the above-mentioned Act) entered
on January 15, 1953, approving the issue of said 100,000 addi-
tional shares of common capital stock, the purposes of such
issue, and the terms and manner of disposition thereof.

The tax of one-tenth of one per cent of the \$5,000,000
par value of such additional common capital stock has been paid
into the General Treasury and the receipt therefor accompanies
this application.

Yours very truly,

THE NARRAGANSETT ELECTRIC COMPANY

By *Robert E. Hook*
Vice President and General Manager

And by *Elmer F. Rathner*
Treasurer

STATE OF RHODE ISLAND
DEPARTMENT OF BUSINESS REGULATION
OFFICE OF
PUBLIC UTILITY ADMINISTRATOR

PETITION OF THE NARRAGANSETT :
ELECTRIC COMPANY FOR APPROVAL OF :
AND CONSENT AND AUTHORITY TO : Docket No. 561
ISSUE ADDITIONAL COMMON CAPITAL :
STOCK AND FIRST MORTGAGE BONDS :

Under date of December 3, 1952, The Narragansett Electric Company, a public utility as defined in Chapter 122 of the General Laws of 1938, as amended, filed with the Public Utility Administrator within the Department of Business Regulation of the State of Rhode Island a petition and statement requesting the entry of an order approving, consenting to and authorizing the issue of 100,000 additional shares of Common Capital Stock having a par value of Fifty Dollars (\$50) per share and additional First Mortgage Bonds in the principal amount of Ten Million Dollars (\$10,000,000) to provide funds for the purpose of retiring short-term indebtedness incurred or to be incurred for capitalizable expenditures set forth in Exhibit C filed with this petition and made a part thereof, to pay for such expenditures and to reimburse the treasury of the Petitioner therefor.

Petitioner informs the Administrator that said 100,000 additional shares of Common Capital Stock are first to be offered to the holders of the Common Capital Stock of the Petitioner for cash at the par value thereof and such stockholders have informed the Petitioner that they will purchase said additional shares for cash at the par value thereof. Petitioner further informs the Administrator that said additional First Mortgage Bonds are to be offered for public bidding and sold for cash at not less than the

principal amount thereof with interest adjustment. Said additional bonds are to be designated as bonds of Series D, being bonds of a new series to be authorized and issued under the terms of the First Mortgage Indenture and Deed of Trust dated as of September 1, 1944 as amended and supplemented by two supplemental Indentures, between The Narragansett Electric Company and Rhode Island Hospital Trust Company, Trustee, under which Indenture as supplemented bonds of Series A, Series B, and Series C are presently outstanding.

On Exhibit C, Petitioner has set forth that as at September 30, 1952 Petitioner has made capitalizable expenditures in the amount of \$19,358,605.31 as to which no stock or capital obligations have been issued. These expenditures have been made from money borrowed on notes maturing within twelve months from the date of issue and from moneys in the treasury of Petitioner not secured or obtained from the issuance of stock, bonds, notes or other evidences of indebtedness payable more than twelve months after the date of issue.

After consideration of the petition and the Exhibits submitted therewith, and upon investigation of Petitioner's records, the Administrator is of the opinion that this petition should be granted and that Petitioner should be authorized to issue said additional Common Capital Stock and said additional First Mortgage Bonds in the amount requested and to use the proceeds obtained therefrom in the manner outlined in said petition.

Accordingly, it is

(6743) ORDERED: That the Public Utility Administrator within the Department of Business Regulation, pursuant to Sections 7 and 8 of an Act entitled "An Act to Incorporate United Electric Power Company" passed by the General Assembly at the January Session 1926, as amended, and pursuant to the provisions of Section 58 of

Chapter 122 of the General Laws of 1938, as amended, hereby approves, consents to and authorizes the issue by Petitioner of 100,000 additional shares of Common Capital Stock and the issue by Petitioner of additional First Mortgage Bonds in the principal amount of Ten Million Dollars (\$10,000,000), and fixes the character and terms of such issues and the purposes to which the proceeds thereof shall be applied as follows:

Said 100,000 additional shares of Common Capital Stock are to be issued under the authority contained in Sections 7 and 8 of Petitioner's charter and will have a par value of Fifty Dollars (\$50) per share and will in all respects be of the same character and tenor as all other shares of the Common Capital Stock of the Petitioner heretofore issued and outstanding. Said 100,000 additional shares of Common Capital Stock are first to be offered for cash at the par value thereof to the holders of the Common Capital Stock of Petitioner.

Said additional First Mortgage Bonds are to be offered for public bidding and sold for cash at not less than the principal amount thereof with interest adjustment. Said Bonds are to be issued under and pursuant to the terms of the First Mortgage Indenture and Deed of Trust dated as of September 1, 1944, as amended and supplemented by two supplemental Indentures, securing the presently outstanding First Mortgage Bonds, Series A, 3%, due 1974, Series B, 3%, due 1978 and Series C, 3-3/8%, due 1982. Said Bonds are to be designated Series D Bonds and will mature in thirty years. Said Bonds in permanent form will be coupon bonds, registerable as to principal only, in the denomination of \$1,000 each, and fully registered bonds without coupons. Fully registered and coupon bonds will be fully interchangeable. The interest rate as well as the price will be determined as the result of

public bidding. Series D Bonds will be redeemable on thirty days' published notice at prices computed according to a formula based on the initial offering price to the public of Series D Bonds. Generally in redemption for sinking fund purposes and other special situations, said Bonds will be redeemable at lower redemption prices than apply to the ordinary optional redemptions. The holders of Series D Bonds will be entitled to the benefit of a sinking fund under which Petitioner will be required each year to deposit cash equal to 1% of the maximum amount of Series D Bonds issued, such cash to be used to redeem Series D Bonds, or in lieu of all or a part of such cash, Petitioner may surrender Series D Bonds for cancellation or fund additional property. Series D Bonds, together with the outstanding Series A, Series B, and Series C Bonds and any additional bonds issued under and pursuant to the terms specified in the Indenture, will be secured by a direct first mortgage lien on substantially all the property and franchises of Petitioner, except current assets and certain other exceptions set forth in said Indenture, as supplemented. Series D Bonds shall be subject to such other provisions not inconsistent with the foregoing as Petitioner may set forth in a third supplemental Indenture providing for the issue of Series D Bonds.

The proceeds of the sale of said 100,000 additional shares of Common Capital Stock and of the sale of Series D Bonds shall be applied for the purpose of retiring short term indebtedness incurred or to be incurred for capitalizable expenditures set forth in Exhibit C to said petition, of paying for such expenditures and of reimbursing the treasury of Petitioner therefor; the money to be procured by the issue of said 100,000 additional shares of Common Capital Stock and the issue of Series D Bonds being reasonably required for said purposes; and

it is further

ORDERED: That this order shall become effective
forthwith.

Dated at Providence, Rhode Island, this
fifteenth day of January, 1953.

(sgd) Thomas A. Kennelly
Public Utility Administrator of Rhode Island

APPROVED:

(sgd) Thos J. Meehan
Director of Department of Business Regulation

(Seal)

January 16, 1953

A true copy,

Attest:

(sgd) Charles A. Lombardi

Notary Public

(Seal)

A true copy
Attest:

George G. McLaughlin
Deputy Public Utility Administrator
of Rhode Island

AMENDMENT
THE
NARRAGANSETT ELECTRIC
COMPANY

DEPARTMENT OF STATE
OFFICE OF
SECRETARY OF STATE
PROVIDENCE, R. I.

RECEIVED AND FILED MAR 3 - 1953

I, T. Dexter Clarke, hereby certify that I am Secretary of The Narragansett Electric Company; that a special meeting of the Board of Directors was duly called and held on May 17, 1949, at which meeting a quorum was present and acting throughout; and that at said meeting the following vote was duly adopted:

VOTED: That the President or any Vice President and the Secretary or any Assistant Secretary be and hereby are authorized to file on behalf of this corporation with the Public Utility Administrator, Department of Business Regulation of the State of Rhode Island, a petition, in such form as the officers acting deem proper, praying for the entry of an order by appropriate authority approving, consenting to and authorizing the issue of 60,000 additional shares of Common Capital Stock of the Par Value of \$50 per share, and to make and file with the Secretary of State of Rhode Island, and any and all other public officials, commissions or departments, any and all requests, statements, certificates or other instruments necessary or desirable for the purpose of authorizing said issue of Common Capital Stock, or permitting the sale and delivery thereof.

I further certify that such vote has not since been altered or amended and that such vote is now in full force and effect.

IN WITNESS WHEREOF I have hereunto set my hand and the seal of The Narragansett Electric Company this 18th day of November , 1949.

T. Dexter Clarke

Secretary

STATE OF RHODE ISLAND
DEPARTMENT OF BUSINESS REGULATION
OFFICE OF
PUBLIC UTILITY ADMINISTRATOR

PETITION OF THE NARRAGANSETT ELECTRIC :
COMPANY FOR APPROVAL OF AND CONSENT :
AND AUTHORITY TO ISSUE 60,000 SHARES : Docket No. 501
OF COMMON CAPITAL STOCK :

Under date of May 26, 1949, The Narragansett Electric Company, a public utility as defined in Chapter 122 of the General Laws of 1938, filed with the Public Utility Administrator within the Department of Business Regulation of the State of Rhode Island a petition and statement requesting the entry of an order approving, consenting to and authorizing the issue of 60,000 additional shares of Common Capital Stock having a par value of \$50 per share, to provide funds for the purpose of retiring short term indebtedness incurred for, and reimbursing the treasury of the petitioner for and capitalizing, to the extent of this issue, capitalizable expenditures set forth in Exhibit C filed with this petition and made a part thereof.

Petitioner informs the Administrator that said 60,000 additional shares of Common Capital Stock are first to be offered to the holders of the Common Capital Stock of this corporation for cash at their par value. The stockholders of petitioner have already indicated their willingness and ability to purchase said 60,000 shares of Common Capital Stock for cash at the par value thereof.

Petitioner states in Exhibit C filed with said petition that as of December 31, 1948, petitioner has made net capitalizable expenditures, for which no stock or capital obligations are outstanding, to the amount of \$10,958,881.56. All said expenditures have been made out of petitioner's current funds and/or from money borrowed on notes maturing within twelve months from the date of issue.

Petitioner has supplied the Administrator with a certified copy of a vote taken at a special meeting of petitioner's Board of Directors duly called and held on May 17, 1949, authorizing the proper officers of the petitioner to file this instant petition with the Public Utility Administrator of Rhode Island.

Similarly, petitioner has supplied the Administrator with a certified copy of a vote taken by the petitioner's stockholders at a meeting held on May 11, 1949, at which authorization was given to petitioner's officers by the stockholders to request approval of the issue of said 60,000 additional shares of Common Capital Stock of the petitioning corporation.

Upon a review of the petition and the exhibits submitted therewith, the Administrator is of the opinion that this instant petition should be granted; and that petitioner should be authorized to issue said 60,000 additional shares of Common Capital Stock having a par value of \$50 a share; and that the funds so obtained from the sale of said 60,000 shares of Common Capital Stock be used in the manner outlined in said petition.

Accordingly, it is

(6436) ORDERED: That the Public Utility Administrator within the Department of Business Regulation, pursuant to Sections 7 and 8 of an Act entitled, "An Act to Incorporate United Electric Power Company," passed by the General Assembly at the January Session of 1926; as amended, and pursuant to the provisions of Section 58 of Chapter 122 of the General Laws of 1938, hereby approves, consents to and authorizes the issue by The Narragansett Electric Company of 60,000 additional shares of Common Capital Stock having a par value of \$50 per share, and fixes the character and terms of such issue and the purposes to which the proceeds thereof shall be applied as follows:

Said 60,000 additional shares of Common Capital Stock are to be issued under the authority contained in Sections 7 and 8 of petitioner's charter and will have a par value of \$50 per share; and will in all respects

be of the same character and tenor as all other shares of the Common Capital Stock of the petitioning corporation heretofore issued and outstanding.

Said 60,000 additional shares of Common Capital Stock are to be offered first to the holders of the Common Capital Stock of the petitioning corporation for cash at the par value thereof (\$50).

The proceeds obtained from the sale of said 60,000 additional shares of Common Capital Stock are to be used for the purpose of retiring short term indebtedness incurred for, and reimbursing petitioner's treasury for and capitalizing, to the extent of this issue, capitalizable expenditures as set forth in Exhibit C; the money to be procured by the issue of said 60,000 additional shares of Common Capital Stock being reasonably required for said purposes; and it is further

ORDERED: That this order shall become effective forthwith.

Dated at Providence this second day of November, 1949.

Thomas A. Kennelly
Public Utility Administrator of Rhode Island

(Seal)

APPROVED:

Thomas J. Meehan
Director of Department of Business Regulation

A true copy,

Attest:

J. Alpter Clarke
Notary Public

A true copy
Attest:

George A. McLaughlin
Deputy Public Utility Administrator

PETITION OF THE NARRAGANSETT
ELECTRIC COMPANY FOR APPROVAL
OF AID CONSENT AND AUTHORITY
TO ISSUE 60,000 SHARES OF
COMMON CAPITAL STOCK.

Docket No. 501

X

DEPARTMENT OF STATE
OFFICE OF
SECRETARY OF STATE
PROVIDENCE, R. I.

RECEIVED AND FILED NOV 13 1949

S 74
Approved
June 3, 1947.

AN ACT IN AMENDMENT OF AN ACT, ENTITLED "AN ACT TO
INCORPORATE UNITED ELECTRIC POWER COMPANY,"
PASSED AT THE JANUARY SESSION, 1926, AND THE SEVERAL
ACTS IN AMENDMENT THEREOF AND RELATING THERETO.

It is enacted by the General Assembly as follows:

SECTION 1. The Narragansett Electric Company (hereinafter called "said company") a corporation created by an act of the general assembly passed at its January session A. D. 1926 under the name of United Electric Power Company (which name was changed by authority of an act in amendment of said act passed at the January session A. D. 1927) is hereby authorized and empowered to acquire by condemnation from time to time such lands and such interests, estates and rights in lands as said company may from time to time take in the manner hereinafter provided, for the erection, construction, extension or installation from time to time of a line or lines for the transmission of currents of electricity of eleven thousand volts or more and for the erection, construction, installation and maintenance of such poles, wires, conduits and other

JANUARY SESSION, 1917.

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appurtenances and appliances as may be suitable or convenient for such line or lines, provided that nothing in this act shall authorize said company to acquire or take under the provisions of this act any water power or water rights, or to acquire or take any portion of any public street or highway of any town or city or any lands or interests, estates or rights in lands that shall have been acquired by any town or city for municipal or public purposes except in either case in reasonable locations to be approved by the town council or city council of said town or city, respectively; or to take under the provisions of this act any lands, interests, estates or rights in lands in any town or city except in reasonable locations to be approved by the town council or city council of such town or city, respectively; or to take any lands or any interests, estates or rights in lands after the expiration of ten years from the date of the passage of this act; nor shall it exercise any right of condemnation within the limits of the city of Newport or of the towns of Jamestown, Middletown or Portsmouth.

Sec. 2. Whenever said company desires to take any land or any interest, estate or right therein under the provisions of this act, it shall file in the superior court of the state of Rhode Island for the county of Providence a certificate containing a general description thereof and a list of the owners thereof and persons interested therein so far as the same may be known to said company; said certificate shall be accompanied by a plat showing the location of such land and shall contain a notice that said company will give such security as the court may require for the payment of all such costs and damages as may be finally awarded

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to any person interested in the land or any interest, estate or right therein taken in the proceedings commenced by the filing of such certificate. Said company shall also furnish a copy of said certificate and plat to the commissioners hereinafter referred to, to be filed by said commissioners as hereinafter provided in the land records of the town or city where such land is located.

SEC. 3. Upon the filing of such certificate and plat in said superior court, said court shall enter an order fixing the time when and the place where all persons interested in the land in said certificate described may appear before said court and be heard with reference to the necessity of the taking of such land, or interest, estate or right therein, the security to be given by said company for damages and costs and the appointment of commissioners to appraise the damages sustained by the owner or owners by such taking; and said court shall direct notice of said order to be served on the person or persons, corporation or corporations owning or interested in said land and said company at least ten days prior to said hearing, which notice shall be served in the same manner as writs of summons issued out of the superior court are required to be served, or if the owner or owners be unknown or non-residents of this state, such notice shall be published in such newspaper or newspapers and for a like period or for such longer period, as the court may direct; and in case the post office address of such non-resident shall be known, a copy of said notice shall be mailed to said owner or owners, postage prepaid, under the direction of said court.

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SEC. 4. At the time and place mentioned in said notice, or at any adjournment therefrom ordered by the court, the court, after hearing the parties interested, including said company, who may appear and desire to be heard, shall first determine whether the land or such interest, estate or right therein in said certificate described is necessary or convenient to said company for its said corporate purposes; and if the court shall determine that such land or such interest, estate or right therein is necessary or convenient to said company for its said corporate purposes, said court shall proceed by its decree to fix and determine the security to be given by said company for the payment of costs and damages and to appoint three disinterested persons as commissioners to appraise the damages sustained by the owner or owners of the land or interest, estate or right therein described in said certificate, by reason of the taking thereof. After entry of such decree as soon as said company shall have given the security fixed therein, title to said land, interest, estate or right shall vest in said company and said company may forthwith enter upon, take possession of and use the same. Any vacancies in said commission which may occur from time to time shall be filled by said court, upon application of any party interested in said proceedings (including said company) and upon such notice as said court may direct.

SEC. 5. Said commissioners, before they proceed to execute their duties, shall be sworn to a faithful and impartial discharge thereof, shall give reasonable notice, by publication or otherwise, in such manner as said court in said decree may direct, to all persons interested to file their claims, if any they have, which have not

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been released to said company, with the clerk of said court within sixty days from the date of said notice and shall file said copy of said certificate and plat and a certified copy of said decree in the land records of the town or city where such land is located. At the end of the time allowed for filing such claims, or of any extension thereof, the commissioners, or a majority of them, shall fix a time and place for hearing all persons interested, as to the damages by them sustained, at which hearing said company may also be heard, and shall give notice of such hearing by publication in such newspaper or newspapers, as said court may direct, once a week for at least three weeks prior to the date of such meeting, and shall give such further notice, if any, as said court may direct. At the time and place fixed for said hearing, or at any adjournment therefrom the commissioners, or a majority of them, shall proceed to hear the parties interested, including said company, with their allegations and proofs and may examine the premises; and shall make a just appraisal of the damages sustained by the owner or owners of said land, interest, estate or right taken as aforesaid. And the commissioners, or a majority of them, shall, as soon as may be, make report of their doings and of the damages, if any, assessed by them, to said court, with their fees marked thereon. The owner or owners of any land not taken under the provisions of this act, who are entitled to compensation by law by reason of any taking under the provisions hereof, shall have the right to claim and recover such damages and the same shall be determined and collectible in the same manner as herein provided for determining and collecting the damages for land taken hereunder.

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SEC. 6. Upon the receipt of any report of said commissioners, the clerk of said court shall open the same, and shall give public notice by advertisement for such time and in such newspaper or newspapers as said court may prescribe, that such report has been received and opened and that the same may be examined by any party interested therein; and either said company, or any other party aggrieved by any award of damages made by the said commissioners, or refusal of award by said commissioners, may claim a jury trial upon any item of damages thereby awarded or refused, and may file a claim for such trial with the clerk of said court at any time within two months from the opening of such report. And such claim shall stand for trial by jury, upon proper issues based upon such claim, as other civil cases upon the docket of said court, and shall be tried therein in every respect as other civil cases are therein tried, including the right to except to rulings and to apply for a new trial for cause. But if the party claiming such jury trial shall not therein obtain an award more favorable to such party than that given by the commissioners, such party shall pay costs to the adverse party unless otherwise ordered by said court; and if any party claiming such jury trial shall obtain therein an award more favorable than that given by the commissioners, such party shall recover his, her or its costs from the adverse party.

SEC. 7. The report of the commissioners shall be confirmed by the court, after being so corrected as to conform to the findings of the jury in cases where a jury trial is claimed; and upon such confirmation, execution or executions for the damages fixed by said report

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as confirmed shall issue against said company as upon a judgment, in due course of law.

Sec. 8. Said company may abandon any lands or any interest, estate or right therein, taken under the provisions of this act, by filing a notice of such abandonment in the office of the clerk of the court in which the proceedings hereinbefore provided for are pending, at any time before the confirmation of the report of the commissioners appointed to assess damages; and if said company shall not have entered upon, taken possession, or used the lands so abandoned or such interest, estate or right therein, prior to the filing of such notice of abandonment, all proceedings for the assessment of damages for the taking of the lands or such interest, estate or right therein so abandoned shall cease, and said company shall pay to any person interested in the property so abandoned, all of his costs and reasonable expenses, if any, incurred in prosecuting for damages for the taking of such lands or interest, estate or right therein up to the time of such abandonment, which costs shall be taxed by the clerk. If said company shall have entered upon, taken possession of, or used the lands or such interest, estate or right therein so abandoned prior to such abandonment, and the assessment of damages for the same is then pending before the commissioners or a jury, then upon such abandonment, said company shall have the right to give such abandonment in evidence in diminution of damages, paying the costs if the question of damages is pending upon the claim of jury trial, notwithstanding a diminution of damages in consequence of such abandonment given in evidence; or if the commissioners or a jury have finally assessed the damages, said company shall

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have the right to a revision of the assessment and a re-assessment, by petition to the commissioners, in order that the diminution of damages in consequence of such abandonment may be considered, with the right of any person interested to claim a jury trial as in the case of the original assessment.

SEC. 9. When the lands or any interest, estate or right therein in which any infant or other person not capable in law to act in his own behalf or unascertained or not in being is interested, are taken by said company under the provisions of this act, the court before which the proceedings for such taking are pending may appoint a guardian *ad litem* for such infant or other person; and such guardian may appear and be heard in behalf of such infant or other person at any stage of the proceedings. And such guardian may also, with the advice and consent of the court appointing him, release to said company all claims for damages for the lands of such infant or other person, or for any interest, estate or right therein, so taken. And if there shall be any dispute as to the title of any lands or interests, estate or rights therein taken under the provisions of this act, or as to the persons entitled to receive the damages awarded for such taking, or if the person entitled to receive such damages is unascertained or not in being, said company may pay such damages into the registry of the court before which such proceedings are pending.

SEC. 10. Any court in which any proceedings under this act shall be pending may, from time to time, order such other and further notices to be given, in addition to those heretofore prescribed, and, may make such other orders, not inconsistent with the provisions of

this act or with the general laws of the state, as may be required, in the opinion of such court, to protect the rights and interests of the parties interested in such proceedings. And any proceedings taken under this act may be amended or corrected at any stage, and the time may be extended in which persons interested may file their claims, upon such terms and notice, if any, as said court may prescribe.

Sec. 11. Nothing in this act shall authorize said company to condemn any portion of the land, location or right of way of any railroad, street railway or other public service company, except for the purpose of crossing the same either above or below grade and of maintaining suitable and convenient supports for such crossing, in such manner as not to render unsafe, or to impair the usefulness of, such land, location or right of way for railroad or street railway purposes or the purposes of such other public service company. If said company and any such railroad, street railway or other public service company are unable to agree as to the method and manner of the construction and maintenance of any such crossing, either may apply to the public utility administrator within the department of business regulation for a determination thereof, and, after hearing, such crossing of such transmission line shall be constructed, maintained and operated in such method and manner as may be ordered by said public utility administrator. Either party aggrieved by such order of such public utility administrator may appeal therefrom in the manner which is or shall be provided by law for such an appeal. Said company shall be liable to any such railroad, street railway or other public service company for such damages and reason-

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able expense as may result to it by reason of any line or lines of said company crossing such railroad, street, railway or other public service company's land, location or right of way.

SEC. 12. The commissioners appointed as hereinbefore provided shall each receive such compensation for their services as shall be fixed by said court which shall be paid by said company and all the costs of any and all hearings before such commissioners, including the cost of counsel for the owners of lands or interests, estates or rights therein taken under the provisions of this act, to be approved by said superior court and of attendance of the parties, shall be paid by said company.

SEC. 13. Said company may convey any property or any interest, estate or right therein taken by it hereunder and any line or lines, poles, wires, conduits or other appurtenances and appliances placed thereon to any other corporation, company or association having the right to carry on an electric lighting, heating or power business in this state, or may enter into an agreement giving to any such corporation, company or association the right to use such land or such interest, estate or right hereunder for the purposes for which the same were taken or may agree to use said land or interest, estate or right hereunder for any such corporation, company or association for the purposes for which the same were taken.

SEC. 14. Nothing in this act contained shall be deemed to repeal, abridge or modify the provisions of the public utilities act or any related acts now in force; and said public utility administrator shall have continuing control over said company in the operation of the lines erected, constructed or extended under the authority of this act as well as over the lines which said company now operates or may hereafter operate in the streets and highways or elsewhere, under any other authority.

SEC. 15. The act incorporating said company and all acts in amendment thereof or in addition thereto are hereby amended in accordance with the foregoing provisions of this act.

SEC. 16. This act shall take effect upon its passage.

Providence, R. I., July 31, 1940.

Secretary of State of Rhode Island,
State House,
Providence, R. I.

Dear Sir:

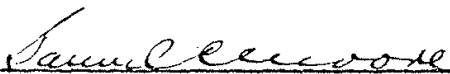
Acting under authority of a vote of the Board of Directors of The Narragansett Electric Company (a corporation originally duly established under the name of "United Electric Power Company", pursuant to the provisions of an Act entitled "An Act to incorporate United Electric Power Company", passed by the General Assembly at the January Session, A. D. 1926, which name has been changed to "The Narragansett Electric Company", pursuant to the provisions of an Act, passed at the January Session, A. D. 1927, amending the above mentioned Act) at a meeting duly held on July 30, 1940, the undersigned, President and Assistant Treasurer of said corporation, hereby make application for the issue of your certificate to The Narragansett Electric Company authorizing the issue of 180,000 shares of its preferred capital stock, of the par value of \$50 each, in addition to the shares of said capital stock issuable on organization of the corporation and the shares, the issue of which has been authorized by certificates heretofore issued by the Secretary of State of the State of Rhode Island, pursuant to the provisions of Section 8 of said Act.

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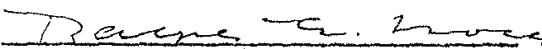
Attached hereto is a certified copy of an Order of the Public Utility Administrator of the Department of Business Regulation (who has succeeded to the powers of the Public Utilities Commission under Section 7 of the above mentioned Act) entered on July 16, 1940, approving the issue of said shares of stock, the purposes of said issue, the terms and manner of disposition thereof and the preferences as to dividends, the voting power and other incidents of said preferred stock.

The tax of 1/10th of 1% of the \$9,000,000 par value of said additional preferred stock has been paid into the General Treasury and the receipt therefor accompanies this application.

Yours very truly,



President
THE NARRAGANSETT ELECTRIC COMPANY

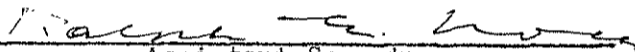


Assistant Treasurer
THE NARRAGANSETT ELECTRIC COMPANY

I hereby certify that I am an Assistant Secretary of The Narragansett Electric Company; that a Special Meeting of the Board of Directors was duly called and held on July 30, 1940, at which meeting a quorum was present and acting throughout; and that at said meeting the following vote was duly adopted.

VOTED: That the president or any vice president and the treasurer or any assistant treasurer be and hereby are authorized to make and file such applications and other documents with the Secretary of State of the State of Rhode Island as the officer or officers so acting deem advisable for the authorization of the issue of the proposed 180,000 shares of preferred capital stock.

IN WITNESS WHEREOF I hereby set my hand and the seal of the Corporation this 31st day of July, 1940.


Assistant Secretary

STATE OF RHODE ISLAND
DEPARTMENT OF BUSINESS REGULATION
OFFICE OF
PUBLIC UTILITY ADMINISTRATOR

PETITION OF THE NARRAGANSETT ELECTRIC
COMPANY FOR APPROVAL OF AND CONSENT
AND AUTHORITY TO ISSUE 100,000 SHARES
OF PREFERRED STOCK, TOGETHER WITH TWO
AMENDMENTS THERETO } Docket #399

This petition of The Narragansett Electric Company, asking for an order authorizing, approving and consenting to an increase in the authorized capital stock by 100,000 shares of preferred stock to be issued for cash at not less than par for the purpose of capitalizing, paying off or reimbursing its treasury for current indebtedness and expenditures made or to be made for the purposes stated in the petition, was filed with the Department on May 15, 1940. Said petition, by amendments filed thereafter, also asks for an order authorizing, approving and consenting to an issue of two year notes of The Narragansett Electric Company to be issued pending the issue of said preferred stock, if, in the opinion of the Company, such action appears desirable.

All parties at interest having been notified thereof, and the order of the Administrator as to publication of notice having been complied with, this petition was continued to the 11th day of July, A. D. 1940, at which time a public hearing was held thereon at the Office of the Administrator, Room 102 State Office Building, Providence, Rhode Island at 11:00 A. M. (S.D.S.T.). Testimony of witnesses was presented and arguments of counsel were heard.

APPEARANCES: EARL A. SWENNEY, ESQUIRE, for petitioning Company
Ralph W. Eaton, Public Service Engineer, as
Representative of City of Providence

Samuel C. Moore, President of the petitioning company, testified that the company was nearing the completion of a four year plan of expansion; that on March 1, 1940 about \$8,300,000 had been expended on said improvements; that the work is expected to be completed about December 1, 1940 and the balance of

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the program will require an outlay of a further \$3,700,000; that between Three and Four Million Dollars have been borrowed from banks on short term obligations to meet a part of the expenditures made thus far; that among other improvements there was in the process of construction the installation of a 40,000 kilowatt-hour steam generating plant at the company's Manchester Street Station.

Ralph E. Ormsbee, Vice President of the petitioning company, testified to the expenditures already made and the reasonableness of the cost and charges connected therewith.

Paul E. Hitealf, Consulting Engineer for the petitioning company, testified to the technical construction of the new plant, the necessity for it and the possibilities of improvement in future service which would result from the expansion program.

The President, Samuel C. Moore, being recalled to the witness stand, testified that the financial advisors of the company had indicated that there might be some difficulty in merchandising the proposed issue of preferred stock and advised the petitioning for permission to borrow on two year notes of the company in order to meet the obligations of the company connected with the expansion program, pending the issue and sale of the proposed preferred stock. Such two year notes, if executed, would carry interest charges not exceeding 2-1/2%. The borrowing on long term notes would be a temporary proposition and only for the purpose of meeting obligations pending the sale of preferred stock. It was distinctly stated that at no time, in the event the petition were granted, should the obligations of the company under both long term notes and sales of preferred stock exceed the total amount of \$9,000,000.

At the close of the petitioner's testimony and after the introduction of exhibits in support thereof, the Administrator asked if there were any objections to the petition. Mr. Ralph W. Eaton, Public Service Engineer of the City of Providence, confirmed the fact by question and answer of Samuel C. Moore that the interest on the suggested long term notes would not exceed 2-1/2%. There was no cross-examination of any of the witnesses and there was no testi-

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mony or argument in opposition to the petition.

The Administrator has investigated the expenditures already made in respect to the expansion program and has had the benefit of the report of certified public accountants as to the expenditures made as of this date and the expenditures necessary to the completion of the program.

The Administrator has personally made an inspection tour of the company's properties in order to satisfy himself that the physical properties improved and newly constructed are in accordance with the expansion program and the facts contained in the petition and the exhibits submitted by the petitioner at the hearing.

After consideration of the testimony of the witnesses, the exhibits introduced in support thereof, the argument of counsel and the reports of accountants appointed by the Administrator, it is

(4208) ORDERED: That the Public Utility Administrator, pursuant to the provisions of Section 7 of an Act entitled, "An Act To Incorporate United Electric Power Company" passed by the General Assembly at the January Session, A. D. 1926, as amended, and pursuant to the provisions of Section 66 of Chapter 122 of the General Laws, as amended, in performance of the powers, duties and discretions conferred or imposed on said Public Utility Administrator by Order of the Director of Business Regulation, approves, consents to and authorizes The Narragansett Electric Company; to issue 100,000 shares of preferred capital stock of the par value of \$50 per share, the preferences and priorities of which shall be substantially those set forth in the resolutions adopted by the Board of Directors and stockholders of The Narragansett Electric Company at meetings held on May 28, 1940, certified copies of which were attached to an amendment to said petition filed on May 28, 1940, for cash, at not less than par; and, pending the issue of such preferred capital stock, to issue the promissory note or notes of said Company not exceeding \$9,000,000 in principal amount, payable in not over two years from the date of this Order with interest at the rate of not over two and one-half per cent (2-1/2%) per annum, at the

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principal amount thereof, for cash, for the purpose of partly capitalizing, paying off or reimbursing its treasury for current indebtedness and expenditures made or to be made for the purposes stated in said petition, the money to be procured by said issue or issues being reasonably required for said purposes and the value of such consideration to be received being a value at least equal to the par value of said preferred stock or the principal amount of said note or notes as the case may be. The proceeds of said note or notes, and the proceeds of said preferred stock shall be deposited with Rhode Island Hospital Trust Company of Providence, Rhode Island, in escrow under an agreement whereby the funds representing such proceeds and any part thereof are to be released from time to time to The Narragansett Electric Company by such depository as escrow agent only on evidence satisfactory to said depository that such funds are required to reimburse the company for money actually expended on construction work, referred to in said petition filed May 15, 1940, or are to be used solely to pay obligations incurred for such construction work, or both, or with respect to the proceeds of said shares of preferred capital stock, for the purpose of paying said promissory note or notes and interest thereon from time to time in whole or in part.

Dated at Providence, this sixteenth day of July, A. D. 1940.

DEPARTMENT OF BUSINESS REGULATION

By Benjamin M. Holyson
Public Utility Administrator

APPROVED:

H. L. Weller
Director of Business Regulation

A true copy.

Attest,

Joseph Anderson

DEPUTY PUBLIC UTILITY ADMINISTRATOR

Narragansett Electric
Company
FILED AUG 1 1940 19



THE NARRAGANSETT ELECTRIC COMPANY

Part of New England Power Association

51 Westminster Street

Providence, Rhode Island

July 22, 1937

Secretary of State of Rhode Island
State House
Providence, Rhode Island

Dear Sir:

Acting under authority of a vote of the Board of Directors of The Narragansett Electric Company (a corporation originally and duly established under the name of "United Electric Power Company" pursuant to the provisions of an act entitled "An Act to Incorporate United Electric Power Company" passed at the January Session, A.D. 1926, which name has been changed to "The Narragansett Electric Company" under and pursuant to the provisions of an act passed at the January Session, A.D. 1927, amending said above mentioned act), at a meeting duly called and held on September 15, 1936, the undersigned, President and Treasurer of such corporation, hereby make application for the issue of your certificate to The Narragansett Electric Company authorizing the issue of 40,000 shares of its capital stock of a par value of \$50 each, in addition to the shares of said capital stock issuable without the approval of the Public Utilities Commission of the State of Rhode Island pursuant to the provisions of Section 7 of said Act, and also in addition to the shares of said capital stock previously approved for issue by said Public Utilities Commission in orders thereof entered on October 28, 1927, December 28, 1928, December 11, 1929, October 22, 1930 and April 13, 1932.

Attached hereto is a certified copy of the Order of the Division of Public Utilities, Department of Revenue and Regulation of the State of Rhode Island entered on June 18, 1937, approving the issue of said 40,000 shares of capital stock.

The par value of the capital stock issuable without the approval of the Public Utilities Commission is \$50,000. The par value of the capital stock previously approved for issue by said Public Utilities Commission and for the issue of which the corporation has certificates of the Secretary of State dated November 30, 1927, March 1, 1929, December 19, 1929, November 15, 1930 and March 31, 1933, is \$24,074,350, making the aggregate par value of issuable capital stock of the corporation \$24,124,350 and the par value of the capital stock for the issue of which a certificate is now requested from you is \$2,000,000, making the aggregate par value of issuable capital stock of the corporation \$26,124,350.

The tax upon \$24,124,350 of capital stock has heretofore been paid into the General Treasury of the State of Rhode Island, as evidenced by receipts already filed in the office of the Secretary of State. The tax of 1/10th of 1% of the par value of the additional \$2,000,000 of capital stock has now been paid into the General Treasury and the receipt therefor accompanies this application.

Yours very truly,
THE NARRAGANSETT ELECTRIC COMPANY

By *Arthur J. Greenough* President

And by *Mary Hanson* Treasurer

THE NARRAGANSETT ELECTRIC COMPANY

Certified Copies of Vote re
Issue of Capital Stock

VOTED: That the board of directors of this corporation is hereby authorized to take or authorize all such action as they in their discretion deem advisable with reference to the issue of 40,000 additional shares of capital stock of this corporation of the par value of \$50 per share.

JUL 26 1937

July 26, 1937

I, Ralph D. Washburn, hereby certify that I am Secretary of The Narragansett Electric Company and that the foregoing is a true copy from the records of vote passed unanimously at a meeting of the Stockholders of said Company duly called and held March 5, 1937 at which all stock issued and outstanding and entitled to vote was represented and voted in the affirmative, and that said vote has not since been altered or amended.

A T T E S T :


Secretary

THE NARRAGANSETT ELECTRIC COMPANY

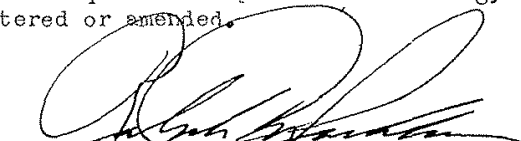
Certified Copy of Vote re
Petition to Rhode Island Department
of Public Utilities re Common Stock

VOTED: That the President and Secretary be, and they hereby are, authorized and directed on behalf of this Corporation to petition the Division of Public Utilities, Department of Taxation and Regulation, of the State of Rhode Island, for authority to issue 40,000 additional shares of common stock and to make and file with the Secretary of State, of the State of Rhode Island, the Bank Commissioner of the State of Rhode Island, and any and all other public officials, commissions or departments any and all requests, statements, certificates or other instruments, documents or consents necessary or desirable in the opinion of said President and said Secretary for the purpose of authorizing the issue of said shares of common stock or permitting the sale and delivery thereof.

July 1, 1937

I, Ralph D. Washburn, hereby certify that I am Secretary of The Narragansett Electric Company and that the foregoing is a true copy from the records of vote passed at a meeting of the Directors of said Company duly called and held September 15, 1936 at which a quorum was present and voting, and that said vote has not since been altered or amended.

A t t e s t:


Secretary

JUL 28 1937



FREDERICK. A. YOUNG
CHIEF OF DIVISION

State of Rhode Island and Providence Plantations

DEPARTMENT OF REVENUE AND REGULATION

DIVISION OF PUBLIC UTILITIES

STATE OFFICE BUILDING

PROVIDENCE

**PETITION OF THE NARRAGANSETT ELECTRIC COMPANY
FOR APPROVAL AND CONSENT OF AND AUTHORITY FOR
THE ISSUANCE OF FORTY THOUSAND (40,000) SHARES
OF COMMON CAPITAL STOCK OF THE PAR VALUE OF
FIFTY DOLLARS (\$50.00) EACH FOR CASH AT PAR**

Docket No. 365

This petition of The Narragansett Electric Company for the approval and consent of and authority from the Division of Public Utilities for the issue of forty thousand (40,000) shares of its common capital stock (being the only class of stock authorized and outstanding) of the par value of fifty dollars (\$50.00) each for cash at par was filed with the Division on March 15, 1937 and was duly considered and it having been established by audit and engineering examinations that the petitioner has made expenditures for net added capital assets in excess of two million dollars (\$2,000,000.00), for which no stock or capital obligations have heretofore been issued, and that on the issue of the shares referred to in said petition the petitioner will receive two million dollars (\$2,000,000.00)—the par value of such shares—in cash and the Division being fully advised in the premises,

NOW, THEREFORE, IT IS

(3348) ORDERED: That the Division of Public Utilities, pursuant to the Division's Section 7 of an act entitled "An Act to Incorporate United Electric Power Company" passed by the General Assembly at the January Session, A. D. 1926, as amended, and pursuant to the provisions

of Section 42 of Chapter 253 of the General Laws, as amended, approves, consents to and authorizes the issue by The Narragansett Electric Company of forty thousand (40,000) shares of its common capital stock of the par value of fifty dollars (\$50.00) each for cash at par for the purpose of partly capitalizing and reimbursing its treasury for expenditures made for the purposes stated in said petition or to pay off current indebtedness incurred for said purposes, said consideration to be received having a value equal to the par value of said common stock and being reasonably required for said purpose and the authority to issue four hundred twenty-six thousand seven hundred sixty dollars and eight cents (\$426,760.08) fifteen (15) months' notes under the order of the Public Utilities Commission entered on June 22, 1937, is hereby cancelled and rescinded.

Dated at Providence this eighteenth day of June, A. D. 1937.

DIVISION OF PUBLIC UTILITIES

By Frederick A. Young

Chief of Division

APPROVED:

Thomas A. Kennelly

Director of the Department
of Revenue and Regulation

A True Copy

Attest:

[Signature]

Secretary

[Faint, mostly illegible text, possibly a table or list of data, with some horizontal lines separating sections.]

JUL 26 1967 1937

H 855
Approved
April 27, 1937.

AN ACT IN AMENDMENT OF AN ACT ENTITLED "AN ACT TO INCORPORATE UNITED ELECTRIC POWER COMPANY" PASSED AT THE JANUARY SESSION OF THE GENERAL ASSEMBLY A. D. 1926 AND THE SEVERAL ACTS IN AMENDMENT THEREOF AND RELATING THERETO.

SECTION 1. The Narragansett Electric Company (hereinafter called "said company") a corporation created by an act of the general assembly passed at its January session A. D. 1926 under the name of United Electric Power Company (which name was changed by authority of an act in amendment of said act passed at the January session A. D. 1927) is hereby authorized and empowered to acquire by condemnation from time to time such lands and such interests, estates and rights in lands as said company may from time to time take in the manner hereinafter provided, for the erection, construction, extension or installation from time to time of a line or lines for the transmission of currents of electricity of eleven thousand volts or more and for the erection, construction, installation and maintenance of such poles, wires, conduits and other appurtenances and appliances as may be suitable or convenient for such line or lines provided that nothing in this act shall authorize said company to acquire or take under the provisions

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of this act any water power or water rights, or to acquire or take any portion of any public street or highway of any town or city or any lands or interests, estates or rights in lands that shall have been acquired by any town or city for municipal or public purposes except in either case in reasonable locations to be approved by the town council or city council of said town or city, respectively; or to take under the provisions of this act any lands, interests, estates or rights in lands in any town or city except in reasonable locations to be approved by the town council or city council of such town or city, respectively; or to take any lands or any interests, estates or rights in lands after the expiration of ten years from the date of the passage of this act; nor shall it exercise any right of condemnation within the limits of the city of Newport or of the towns of Jamestown, Middletown or Portsmouth.

SEC. 2. Whenever said company desires to take any land or any interest, estate or right therein under the provisions of this act, it shall file in the superior court of the state of Rhode Island for the county of Providence a certificate containing a general description thereof and a list of the owners thereof and persons interested therein so far as the same may be known to said company; said certificate shall be accompanied by a plat showing the location of such land and shall contain a notice that said company will give such security as the court may require for the payment of all such costs and damages as may be finally awarded to any person interested in the land or any interest, estate or right therein taken in the proceedings commenced by the filing of such certificate. Said company shall also furnish a copy of said certificate and plat to the com-

missioners hereinafter referred to, to be filed by said commissioners as hereinafter provided in the land records of the town or city where such land is located.

SEC. 3. Upon the filing of such certificate and plat in said superior court, said court shall enter an order fixing the time when and the place where all persons interested in the land in said certificate described may appear before said court and be heard with reference to the necessity of the taking of such land, or interest, estate or right therein, the security to be given by said company for damages and costs and the appointment of commissioners to appraise the damages sustained by the owner or owners by such taking; and said court shall direct notice of said order to be served on the person or persons, corporation or corporations owning or interested in said land and said company at least ten days prior to said hearing, which notice shall be served in the same manner as writs of summons issued out of the superior court are required to be served, or if the owner or owners be unknown or non-residents of this state, such notice shall be published in such newspaper or newspapers and for a like period or for such longer period, as the court may direct; and in case the post office address of such non-resident shall be known, a copy of said notice shall be mailed to said owner or owners, postage prepaid, under the direction of said court.

SEC. 4. At the time and place mentioned in said notice, or at any adjournment therefrom ordered by the court, the court, after hearing the parties interested, including said company, who may appear and desire to be heard, shall first determine whether the land or such interest, estate or right therein in said certificate de-

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scribed is necessary or convenient to said company for its said corporate purposes; and if the court shall determine that such land or such interest, estate or right therein is necessary or convenient to said company for its said corporate purposes, said court shall proceed by its decree to fix and determine the security to be given by said company for the payment of costs and damages and to appoint three disinterested persons as commissioners to appraise the damages sustained by the owner or owners of the land or interest, estate or right therein described in said certificate, by reason of the taking thereof. After entry of such decree as soon as said company shall have given the security fixed therein, title to said land, interest, estate or right shall vest in said company and said company may forthwith enter upon, take possession of and use the same. Any vacancies in said commission which may occur from time to time shall be filled by said court, upon application of any party interested in said proceedings (including said company) and upon such notice as said court may direct.

SEC. 5. Said commissioners, before they proceed to execute their duties, shall be sworn to a faithful and impartial discharge thereof, shall give reasonable notice, by publication or otherwise, in such manner as said court in said decree may direct, to all persons interested to file their claims, if any they have, which have not been released to said company, with the clerk of said court within sixty days from the date of said notice and shall file said copy of said certificate and plat and a certified copy of said decree in the land records of the town or city where such land is located. At the end of the time allowed for filing such claims, or of any extension there-

of, the commissioners, or a majority of them, shall fix a time and place for hearing all persons interested, as to the damages by them sustained, at which hearing said company may also be heard, and shall give notice of such hearing by publication in such newspaper or newspapers, as said court may direct, once a week for at least three weeks prior to the date of such meeting, and shall give such further notice, if any, as said court may direct. At the time and place fixed for said hearing, or at any adjournment therefrom the commissioners, or a majority of them, shall proceed to hear the parties interested, including said company, with their allegations and proofs and may examine the premises; and shall make a just appraisal of the damages sustained by the owner or owners of said land, interest, estate or right taken as aforesaid. And the commissioners, or a majority of them, shall, as soon as may be, make report of their doings and of the damages, if any, assessed by them, to said court, with their fees marked thereon. The owner or owners of any land not taken under the provisions of this act, who are entitled to compensation by law by reason of any taking under the provisions hereof, shall have the right to claim and recover such damages and the same shall be determined and collectible in the same manner as herein provided for determining and collecting the damages for land taken hereunder.

SEC. 6. Upon the receipt of any report of said commissioners, the clerk of said court shall open the same, and shall give public notice by advertisement for such time and in such newspaper or newspapers as said court may prescribe, that such report has been received and opened and that the same may be examined by any party interested therein; and either said company, or any

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other party aggrieved by any award of damages made by the said commissioners, or refusal of award by said commissioners, may claim a jury trial upon any item of damages thereby awarded or refused, and may file a claim for such trial with the clerk of said court at any time within two months from the opening of such report. And such claim shall stand for trial by jury, upon proper issues based upon such claim, as other civil cases upon the docket of said court, and shall be tried therein in every respect as other civil cases are therein tried, including the right to except to rulings and to apply for a new trial for cause. But if the party claiming such jury trial shall not therein obtain an award more favorable to such party than that given by the commissioners, such party shall pay costs to the adverse party unless otherwise ordered by said court; and if any party claiming such jury trial shall obtain therein an award more favorable than that given by the commissioners, such party shall recover his, her or its costs from the adverse party.

Sec. 7. The report of the commissioners shall be confirmed by the court, after being so corrected as to conform to the findings of the jury in cases where a jury trial is claimed; and upon such confirmation, execution or executions for the damages fixed by said report as confirmed shall issue against said company as upon a judgment, in due course of law.

Sec. 8. Said company may abandon any lands or any interest, estate or right therein, taken under the provisions of this act, by filing a notice of such abandonment in the office of the clerk of the court in which the proceedings heretofore provided for are pending, at any

time before the confirmation of the report of the commissioners appointed to assess damages; and if said company shall not have entered upon, taken possession, or used the lands so abandoned or such interest, estate or right therein, prior to the filing of such notice of abandonment, all proceedings for the assessment of damages for the taking of the lands or such interest, estate or right therein so abandoned shall cease, and said company shall pay to any person interested in the property so abandoned, all of his costs and reasonable expenses, if any, incurred in prosecuting for damages for the taking of such lands or interest, estate or right therein up to the time of such abandonment, which costs shall be taxed by the clerk. If said company shall have entered upon, taken possession of, or used the lands or such interest, estate or right therein so abandoned prior to such abandonment, and the assessment of damages for the same is then pending before the commissioners or a jury, then upon such abandonment, said company shall have the right to give such abandonment in evidence in diminution of damages, paying the costs if the question of damages is pending upon the claim of jury trial, notwithstanding a diminution of damages in consequence of such abandonment given in evidence; or if the commissioners or a jury have finally assessed the damages, said company shall have the right to a revision of the assessment and a re-assessment, by petition to the commissioners, in order that the diminution of damages in consequence of such abandonment may be considered, with the right of any person interested to claim a jury trial as in the case of the original assessment.

SEC. 9. When the lands or any interest, estate or right therein in which any infant or other person not

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capable in law to act in his own behalf or unascertained or not in being is interested, are taken by said company under the provisions of this act, the court before which the proceedings for such taking are pending may appoint a guardian *ad litem* for such infant or other person; and such guardian may appear and be heard in behalf of such infant or other person at any stage of the proceedings. And such guardian may also, with the advice and consent of the court appointing him, release to said company all claims for damages for the lands of such infant or other person, or for any interest, estate or right therein, so taken. And if there shall be any dispute as to the title of any lands or interests, estate or rights therein taken under the provisions of this act, or as to the persons entitled to receive the damages awarded for such taking, or if the person entitled to receive such damages is unascertained or not in being, said company may pay such damages into the registry of the court before which such proceedings are pending.

Sec. 10. Any court in which any proceedings under this act shall be pending may, from time to time, order such other and further notices to be given, in addition to those hereinbefore prescribed, and, may make such other orders, not inconsistent with the provisions of this act or with the general laws of the state, as may be required, in the opinion of such court, to protect the rights and interests of the parties interested in such proceedings. And any proceedings taken under this act may be amended or corrected at any stage, and the time may be extended in which persons interested may file their claims, upon such terms and notice, if any, as said court may prescribe.

SEC. 11. Nothing in this act shall authorize said company to condemn any portion of the land, location or right of way of any railroad, street railway or other public service company, except for the purpose of crossing the same either above or below grade and of maintaining suitable and convenient supports for such crossing, in such manner as not to render unsafe, or to impair the usefulness of, such land, location or right of way for railroad or street railway purposes or the purposes of such other public service company. If said company and any such railroad, street railway or other public service company are unable to agree as to the method and manner of the construction and maintenance of any such crossing, either may apply to the division of public utilities within the department of revenue and regulation for a determination thereof, and, after hearing, such crossing or such transmission line shall be constructed, maintained and operated in such method and manner as may be ordered by said division of public utilities. Either party aggrieved by such order of said division of public utilities may appeal to the supreme court in the manner provided by section 34 of the public utilities act. Said company shall be liable to any such railroad, street railway or other public service company for such damages and reasonable expense as may result to it by reason of any line or lines of said company crossing such railroad, street railway or other public service company's land, location or right of way.

SEC. 12. The commissioners appointed as hereinbefore provided shall each receive such compensation for their services as shall be fixed by said court which shall be paid by said company and all the costs of any and all hearings before such commissioners, including the

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cost of counsel for the owners of lands or interests, estates or rights therein taken under the provisions of this act, to be approved by said superior court and of attendance of the parties, shall be paid by said company.

SEC. 13. Said company may convey any property or any interest, estate or right therein taken by it hereunder and any line or lines, poles, wires, conduits or other appurtenances and appliances placed thereon to any other corporation, company or association having the right to carry on an electric lighting, heating or power business in this state, or may enter into an agreement giving to any such corporation, company or association the right to use such land or such interest, estate or right thereunder for the purposes for which the same were taken or may agree to use said land or interest, estate or right thereunder for any such corporation, company or association for the purposes for which the same were taken.

SEC. 14. Nothing in this act contained shall be deemed to repeal, abridge or modify the provisions of the public utilities act; and said division of public utilities shall have continuing control over said company in the operation of the lines erected, constructed or extended under the authority of this act as well as over the lines which said company now operates or may hereafter operate in the streets and highways or elsewhere, under any other authority.

SEC. 15. The act incorporating said company and all acts in amendment thereof or in addition thereto are hereby amended in accordance with the foregoing provisions of this act.

SEC. 16. This act shall take effect upon its passage.

PUBLIC UTILITIES COMMISSION OF RHODE ISLAND

PETITION OF THE NARRAGANSETT ELECTRIC COMPANY)
FOR AUTHORIZATION OF ISSUE OF BONDS AND CAPITAL STOCK) NO. 293

APPEARANCES: For the petitioner: John Rae Gilman
Edward C. Mason

This is a petition of The Narragansett Electric Company which asks for the approval of the Public Utilities Commission for the issue of Four Thousand Three Hundred Ninety-Six (4,396) additional shares of its Capital Stock for cash at Fifty Dollars (\$50.00) a share, the par value thereof, and the issue of Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000), principal amount of Series "A" bonds, which by a supplementary petition was changed to read Series "B" bonds, issued under a Mortgage Indenture and Deed of Trust to Rhode Island Hospital Trust Company dated as of January 1, A. D. 1927 for the purpose of paying current indebtedness and reimbursing its Treasury for expenditures incurred in the acquisition, construction and/or erection of the property referred to in said petition and the payment of obligations issued on account thereof.

This petition was filed with the Commission on March 11, A. D. 1932 and continued to the thirteenth day of April, A. D. 1932, at which time a public hearing was held thereon. Testimony of witnesses was presented and arguments of counsel were heard and thereupon and upon consideration thereof, it appearing to the Commission (1) that notice had been given of the pendency of said petition as

required by order of the Commission heretofore entered; and (2) that The Narragansett Electric Company is, under the provisions of its charter, entitled to the approval of the issue of its Bonds and Capital Stock to the amount reasonably expended or to be expended by it in the acquisition, construction and/or erection of property useful in connection with the conduct of its business and properly chargeable to Capital account and in the payment of obligations issued on account of such acquisition, construction and/or erection, including the acquisition of Thirteen Thousand Two Hundred Seven (13,207) shares of Capital Stock of South County Public Service Company as stated in said petition and (3) that the amounts specified in said petition to the total of Three Million Five Hundred Ninety-Four Thousand, Eight Hundred Forty-Two Dollars and Seventy-Six Cents (\$3,594,842.76) has been or will be properly so expended by it as stated in said petition and that the amount of Capital Stock and Bonds hereinafter approved may be reasonably issued for the purposes hereinafter provided. Now, therefore, it is

(2274) ORDERED: That the Public Utilities Commission approve the issue by The Narragansett Electric Company of (a) First Mortgage 5% Gold Bonds Series "B" of The Narragansett Electric Company to mature January 1, 1957 to the principal amount of Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000), for not less than 90% of the principal amount thereof, plus accrued interest in cash, and (b) Four Thousand Three Hundred Ninety-Six (4,396) shares of its Capital Stock for cash at Fifty Dollars (\$50) a share, the par value thereof, in addition to the Bonds and shares heretofore issued by it with the

approval of the Commission for the purpose of paying off current indebtedness and reimbursing its Treasury for expenditures incurred in the acquisition, construction and/or erection of property used and useful in the conduct of its business including the purchase of Thirteen Thousand Two Hundred Seven (13,207) shares of the Capital Stock of South County Public Service Company, the issue of which has been authorized by this Commission by order dated the thirteenth day of April, A. D. 1932, and payment of obligations issued on account of such acquisition, construction and/or erection to and including December 31, 1931 as specified in the above-mentioned petition.

Dated this thirteenth day of April, A. D. 1932.

PUBLIC UTILITIES COMMISSION OF RHODE ISLAND

By

William C. Bliss

Samuel E. Hudson

Robert F. Rodman

Commissioners.

A true copy.

Attest:


Secretary.

THE NARRAGANSETT ELECTRIC COMPANY

Certified Copy of Vote re
Increase of Capital Stock

VOTED: That, as authorized and approved by order of the Public Utilities Commission of Rhode Island, the capital stock of this Company be and hereby is increased by 4,396 shares of capital stock of the par value of \$50 per share so that the authorized capital stock of this Company shall be 482,487 shares of the par value of \$50 per share, and that said 4,396 shares of additional capital stock be issued and offered for subscription to the holders of the capital stock of this Company of record at the close of business this date at the price of \$50 per share cash, payable in full on or before April 1, 1933; that written notice of such increase be given forthwith to every holder of capital stock of this Company of record at the close of business this date stating the number of shares to which such stockholder is entitled to subscribe, the subscription price and the time within which such subscription shall be made; and that the President, any Vice President, the Treasurer, the Secretary or any Assistant Secretary, or any one or more of them, or such Directors of the Company as may be required to act, be and they hereby are authorized and directed to cause any and all necessary applications, certificates, and other instruments to be filed with the proper authorities of the State of Rhode Island and otherwise to do all acts and things deemed by them or any one or more of them requisite and necessary to carry out the purposes of this vote.

copy sent

March 31, 1933

I hereby certify that I am Secretary of The Narragansett Electric Company and that the foregoing is a true copy from the records of a vote passed unanimously at a meeting of the Stockholders of said Company duly called and held May 19, 1932 at which all of the stock issued and outstanding and entitled to vote was represented and voting, and that said vote has not since been altered or amended.

A T T E S T:


Secretary



THE NARRAGANSETT ELECTRIC COMPANY

Part of New England Power Association

51 Westminster St.

Providence, Rhode Island

November 15, 1930.

Secretary of State of Rhode Island,
State House,
Providence, Rhode Island.

Dear Sir:

Acting under authority of a vote of the Stockholders of The Narragansett Electric Company, (a corporation originally and duly established under the name of "United Electric Power Company", pursuant to the provisions of an act entitled, "An Act to Incorporate United Electric Power Company" passed at the January Session, A. D. 1926, which name has been changed to "The Narragansett Electric Company", under and pursuant to the provisions of an act passed at the January Session, A. D. 1927 amending said above mentioned Act) at a meeting duly called and held on October 25, 1930 the undersigned Vice President and Treasurer of said corporation hereby make application for the issue of your certificate to The Narragansett Electric Company authorizing the issue of 69,459 shares of its capital stock of a par value of \$50.00 each, in addition to the shares of said capital stock issuable without the approval of the Public Utilities Commission of the State of Rhode Island pursuant to the provisions of Section 7 of said Act, and also in addition to the shares of said capital stock previously approved for issue by said Public Utilities Commission under orders thereof entered on October 28, 1927, December 28, 1928 and December 11, 1929.

Secretary of State

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Attached hereto is a certified copy of the order of said Public Utilities Commission entered on October 22, 1930 approving the issue of said 69,459 shares of capital stock.

The par value of the capital stock issuable without the approval of said Public Utilities Commission is \$50,000., the par value of the capital stock previously approved for issue by said Public Utilities Commission, and for the issue of which the corporation has your certificates dated November 30, 1927, March 1, 1929 and December 19, 1929 is \$20,381,600.00, and the par value of the capital stock for the issue of which a certificate is now requested from you is \$3,472,950.00, making the aggregate par value of issuable capital stock of the corporation \$23,904,550.00.

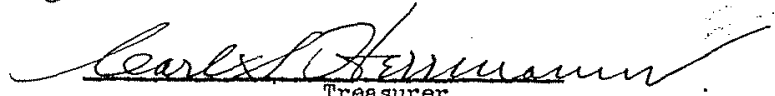
The tax upon \$20,431,600.00 of this capital stock has heretofore been paid into the General Treasury of the State of Rhode Island. The tax of one-tenth of one per cent of the par value of the additional \$3,472,950.00 of capital stock has now been paid into the General Treasury and the receipt therefor accompanies this application.

Very truly yours,

THE NARRAGANSETT ELECTRIC COMPANY

By


Vice President


Treasurer

THE NARRAGANSETT ELECTRIC COMPANY

Certified Copy of Vote re
Increase in the Capital Stock

VOTED: That, as authorized and approved by order of the Public Utilities Commission of Rhode Island, the capital stock of this Company be and hereby is increased by 69,459 shares of capital stock of the par value of \$50.00 per share, so that the authorized capital stock of this Company shall be 478,091 shares of a par value of \$50.00 per share, and that said 69,459 shares of additional capital stock be issued forthwith and offered for subscription to the holders of the capital stock of this Company of record at the close of business this date at the price of \$50.00 per share cash, payable in full on or before November 15, 1930; that written notice of such increase be given forthwith to every holder of capital stock of this Company of record at the close of business this date, stating the number of shares to which such stockholder is entitled to subscribe, the subscription price and the time within which such subscription shall be made; and that the President, any Vice President, the Treasurer or Secretary or any Assistant Secretary, or any one or more of them, or such Directors of the Company as may be required to act, be and they hereby are authorized and directed to cause any and all necessary applications, certificates and other instruments to be filed with the proper authorities of the State of Rhode Island and otherwise to do all acts and things deemed by them, or any one or more of them, requisite and necessary to carry out the purposes of this vote.

November 14, 1930.

I hereby certify that I am Secretary of The Narragansett Electric Company and that the foregoing is a true copy from the records of vote passed at a meeting of the Stockholders of said Company duly called and held October 25, 1930 at which a quorum was present and voting, and that said vote has not since been altered or amended.

A t t e s t:


Secretary

STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION

PETITION OF THE NARRAGANSETT ELECTRIC COMPANY }
FOR AUTHORIZATION OF ISSUE OF CAPITAL STOCK } NO. 260

APPEARANCES: For petitioner: John Rae Gilman
Edwards & Angell

This is a petition of The Narragansett Electric Company which asks for the approval of the Public Utilities Commission for the issue of sixty-nine thousand five hundred seventy-four (69,574) additional shares of its capital stock for cash at par for the purpose of paying current indebtedness and reimbursing its treasury for expenditures incurred in the acquisition, construction and/or erection of the property referred to in said petition and the payment of obligations issued on account thereof.

This petition was filed with the Commission on August 6, 1930 and continued to the eighth day of October, A. D. 1930 at which time a public hearing was held thereon, testimony of witnesses was presented and arguments of counsel were heard, and thereupon and upon consideration thereof, it appearing to the Commission (1) that notice has been given of the pendency of said petition as required by order of the Commission heretofore entered; (2) that The Narragansett Electric Company is, under the provisions of its charter, entitled to the approval of the issue of its capital stock to the amount reasonably expended by it in the acquisition, construction and/or erection of property useful in connection with the conduct

of its business and properly chargeable to capital account and in the payment of obligations issued on account of such acquisition, construction and/or erection, and (3) that the amounts specified in said petition to the total of three million, four hundred seventy-two thousand nine hundred fifty-eight dollars and thirty-nine cents (\$3,472,958.39), has been properly so expended by it as stated in said petition and that the amount of capital stock hereinafter approved may be reasonably issued for the purposes hereinafter provided, now, therefore it is

(1938) ORDERED: That the Public Utilities Commission approve the issue by The Narragansett Electric Company of its capital stock to the amount of sixty-nine thousand four hundred fifty-nine (69,459) shares for cash at par, in addition to the shares heretofore issued by it with the approval of the Commission, for the purpose of paying off current indebtedness and reimbursing its treasury for expenditures incurred in the acquisition, construction and/or erection of property used and useful in the conduct of its business, including expenditures therefor by its subsidiaries, South County Public Service Company and The Mystic Power Company, and payment of obligations issued on account of such acquisition, construction and/or erection to and including June 30, 1930 as specified in the above mentioned petition.

Dated this twenty-second day of October, A. D. 1930.

PUBLIC UTILITIES COMMISSION OF RHODE ISLAND

By

William C. Bliss

Samuel E. Hudson

Robert F. Rodman

Commissioners.

A true copy.

Attest


Secretary.

Certified copy of Vote to Increase
Capital Stock of

Narragansett Electric Company

Filed in the office of the

Secretary of State

November 15th, 1930

THE NARRAGANSETT ELECTRIC COMPANY
LETTER TO
SECRETARY OF STATE OF RHODE ISLAND
DATED DECEMBER 19, 1929



THE NARRAGANSETT ELECTRIC COMPANY

Part of New England Power Association

89 Broad Street

Boston, Massachusetts

December 19, 1929.

Secretary of State of Rhode Island
State House
Providence, Rhode Island

Dear Sir:

Acting under authority of a vote of the Stockholders of The Narragansett Electric Company, (a corporation originally and duly established under the name of "United Electric Power Company", pursuant to the provisions of an act entitled, "An Act to Incorporate United Electric Power Company" passed at the January Session, A. D. 1926, which name has been changed to "The Narragansett Electric Company", under and pursuant to the provisions of an act passed at the January Session, A.D. 1927 amending said above mentioned Act, at a meeting duly called and held on December 16, 1929 the undersigned Vice President and Treasurer of said corporation hereby make application for the issue of your certificate to The Narragansett Electric Company authorizing the issue of 64,721 shares of its capital stock of a par value of \$50.00 each, in addition to the shares of said capital stock issuable without the approval of the Public Utilities Commission of the State of Rhode Island pursuant to the provisions of Section 7 of said Act, and also in addition to the shares of said capital stock previously approved for issue by said Public Utilities Commission under orders thereof entered on October 28, 1927 and December 28, 1928.

Attached hereto is a certified copy of the order of said Public

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Utilities Commission entered on December 11, 1929 approving the issue of said 64,721 shares of capital stock.

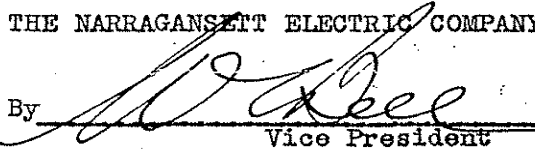
The par value of the capital stock issuable without the approval of said Public Utilities Commission is \$50,000., the par value of the capital stock previously approved for issue by said Public Utilities Commission, and for the issue of which the corporation has your certificates dated November 30, 1927 and March 1, 1929 is \$17,145,550., and the par value of the capital stock for the issue of which a certificate is now requested from you is \$3,236,050., making the aggregate par value of issuable capital stock of the corporation \$20,431,600.

The tax upon \$17,195,550. of this capital stock has heretofore been paid into the General Treasury of the State of Rhode Island. The tax of one-tenth of 1% of the par value of the additional \$3,236,050. of capital stock has now been paid into the General Treasury and the receipt therefor accompanies this application.

Very truly yours,

THE NARRAGANSETT ELECTRIC COMPANY

By


Vice President


Treasurer

STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION

PETITION OF THE NARRAGANSETT ELECTRIC COMPANY)
FOR AUTHORIZATION OF ISSUE OF CAPITAL STOCK } No. 241

Appearances: For petitioner: Richard S. Patten.

This is a petition of The Narragansett Electric Company which asks for the approval by the Commission of the issue of sixty-four thousand seven hundred twenty-one (64,721) additional shares of its capital stock for cash at par for the purpose of paying current indebtedness and reimbursing its treasury for expenditures incurred in the acquisition, construction and/or erection of the property referred to in said petition and the payment of obligations issued on account thereof.

This petition was filed with the Commission on November 15, A. D. 1929 and continued to the eleventh day of December, A. D. 1929 at which time a public hearing was held thereon, testimony of witnesses was presented and arguments of counsel were heard, and thereupon and upon consideration thereof, it appearing to the Commission (1) that notice has been given of the pendency of said petition as required by order of the Commission heretofore entered; (2) that The Narragansett Electric Company is, under the provisions of its charter, entitled to the approval of the issue of its capital stock to the amount reasonably expended by it in the acquisition, construction and/or

erection of property useful in connection with the conduct of its business and properly chargeable to capital account and in the payment of obligations issued on account of such acquisition, construction and/or erection, and (3) that the amounts specified in said petition totaling three million, two hundred thirty-six thousand sixty-four dollars and forty-two cents (\$3,236,064.42, has been properly so expended by it as stated in said petition and that the amount of capital stock hereinafter approved may be reasonably issued for the purposes hereinafter provided, now, therefore, it is

(1669) ORDERED: That the Public Utilities Commission approve the issue by The Narragansett Electric Company of its capital stock to the amount of sixty-four thousand seven hundred twenty-one (64,721) shares for cash at par, in addition to the shares heretofore issued by it with the approval of the Commission, for the purpose of paying off current indebtedness and reimbursing its treasury for expenditures incurred in the acquisition, construction and/or erection of property used and useful in the conduct of its business, including expenditures therefor by its subsidiaries, South County Public Service Company and The Mystic Power Company, and payment of obligations issued on account of such acquisition, construction and/or erection to and including September 30, 1929 as specified in the above mentioned petition.

Dated this eleventh day of December, A. D. 1929.

PUBLIC UTILITIES COMMISSION OF RHODE ISLAND

By William C. Bliss

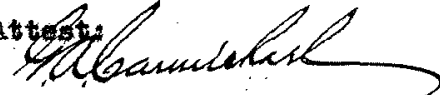
Samuel E. Hudson

Robert F. Rodman

Commissioners.

A true copy.

Attest:


Secretary.

United Electric Power Company
Now
Narragansett Electric Company

Certificate of Increase of Capital
Stock

Filed in Office of Secretary of
State of Rhode Island

December 19th, 1929 at 4:00 o'clock
P. M.

STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION

PETITION OF THE NARRAGANSETT ELECTRIC COMPANY)
FOR AUTHORIZATION OF ISSUE OF CAPITAL STOCK) No. 218

Appearances:

For petitioner: Edwards & Angell
Richard S. Pattee

This is a petition of The Narragansett Electric Company which asks for the approval by the Commission of the issue of 16,911 shares of its capital stock for cash at par for the purpose of paying current indebtedness and reimbursing its treasury for expenses incurred in the acquisition, construction and/or erection of the property referred to therein.

This petition was filed with the Commission on September 6, 1928 and continued to the 19th day of December, A. D. 1928 at which time a public hearing was held thereon, testimony of witnesses was presented and arguments of counsel were heard, and thereupon and upon consideration thereof, it appearing to the Commission (1) that notice has been given of the pendency of said petition as required by order of the Commission heretofore entered; (2) that The Narragansett Electric Company is, under the provisions of its charter, entitled to the approval of the issue of its capital stock to the amount reasonably expended by it in the acquisition, construction and/or erection of property useful in connection with the conduct of its business and properly chargeable

to capital account, and (3) that the amount specified in said petition, viz. \$845,891.75, has been properly so expended by it as stated in said petition and that the amount of capital stock hereinafter approved may be reasonably issued for the purposes hereinafter provided,

Now, therefore, it is

(1427) ORDERED That the Public Utilities Commission approve the issue by The Narragansett Electric Company of its capital stock to the amount of 16,911 shares for cash at par, in addition to the shares heretofore issued by it with the approval of the Commission, for the purpose of paying off current indebtedness and reimbursing its treasury for expenses incurred in the acquisition, construction and/or erection of property used and useful in the conduct of its business, including properties acquired, constructed or erected by South County Public Service Company or The Mystic Power Company, to June 30, 1928 as specified in the above mentioned petition.

Dated this twenty-eighth day of December, A. D. 1928.

PUBLIC UTILITIES COMMISSION OF RHODE ISLAND

By

William C. Bliss

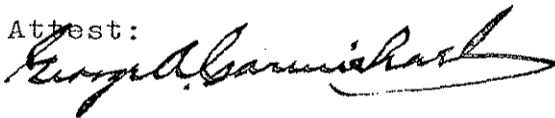
Samuel E. Hudson

Robert F. Rodman

Commissioners.

A true copy.

Attest:



Secretary.

[Handwritten signature]

NARRAGANSETT ELECTRIC COMPANY

CERTIFICATE OF INCREASE OF CAPITAL STOCK
Filed in Office of Secretary of State of Rhode Island
March 11, 1929, at 1:30 o'clock P.M.

[Faint, mostly illegible text, likely the body of the certificate]

NARRAGANSETT ELECTRIC COMPANY

Part of the New England Power Association

Executive Offices, Turks Head Building
Providence, R. I.

February 28, 1929

Secretary of State of Rhode Island
State House
Providence, Rhode Island

Dear Sir:

Acting under authority of a vote of the Board of Directors of Narragansett Electric Company, (a corporation originally and duly established under the name of "United Electric Power Company", pursuant to the provisions of an act entitled, "An Act to Incorporate United Electric Power Company" passed at the January Session, A. D. 1926, which name has been changed to "Narragansett Electric Company", under and pursuant to the provisions of an act passed at the January Session, A. D. 1927 amending said above mentioned Act, at a meeting duly called and held on January 29, 1929 the undersigned Vice President and Treasurer of said corporation hereby make application for the issue of your certificate to Narragansett Electric Company authorizing the issue of 16,911 shares of its capital stock of a par value of \$50.00 each, in addition to the shares of said capital stock issuable without the approval of the Public Utilities Commission of the State of Rhode Island pursuant to the provisions of Section 7 of said Act, and also in addition to the shares of said capital stock previously approved for issue by said Public Utilities Commission under an order thereof entered on October 28th, 1927.

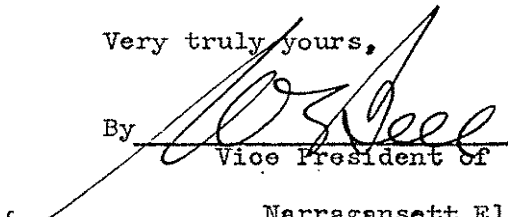
Page Two

Attached hereto is a certified copy of the order of said Public Utilities Commission entered on December 28, 1928 approving the issue of said 16,911 shares of capital stock.


The par value of the capital stock issuable without the approval of said Public Utilities Commission is \$50,000., the par value of the capital stock previously approved for issue by said Public Utilities Commission, and for the issue of which the corporation has your certificate dated November 30, 1927 is \$16,300,000., and the par value of the capital stock for the issue of which a certificate is now requested from you is \$845,550., making the aggregate par value of issuable capital stock of the corporation \$17,195,550.

The tax upon \$16,350,000. of this capital stock has heretofore been paid into the General Treasury of the State of Rhode Island. The tax of one-tenth of 1% of the par value of the additional \$845,550 of capital stock has now been paid into the General Treasury and the receipt therefor accompanies this application.

Very truly yours,

By 
Vice President of

Narragansett Electric Company

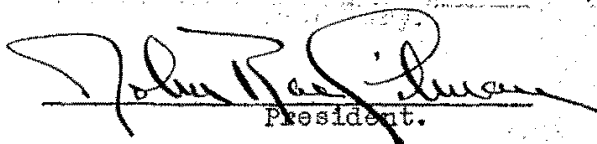
By 
Treasurer of

Narragansett Electric Company

To the Secretary of State of Rhode Island,

I hereby certify that I am the President of United Electric Power Company, a corporation duly organized and existing by virtue of an act entitled "An Act to Incorporate United Electric Power Company", passed by the General Assembly of the State of Rhode Island, at its January Session A. D. 1926, as amended at its January Session A. D. 1927, and that the stockholders of said corporation have voted to change its name to "The Narragansett Electric Company" pursuant to the provisions of Section 5 of said act of incorporation as specified in a vote adopted at a special meeting of the stockholders held on November 28, 1927, a certified copy of which is hereto attached; and I further certify that substantially all of the assets, property, rights, privileges and franchises of The Narragansett Electric Lighting Company have been conveyed to said United Electric Power Company.

Yours very truly,


President.

November 29, 1927.


TO THE SECRETARY OF STATE OF RHODE ISLAND

I hereby certify that I am Secretary of United Electric Power Company and that at a special meeting of the stockholders of said Company duly held on November 28, 1927, the following vote was adopted by the holders of more than two-thirds of the outstanding stock of said corporation:

VOTED: That the name of this corporation be and hereby is, pursuant to the provisions of Section 5 of the charter of this corporation, changed to "The Narragansett Electric Company" and that the President or Treasurer be and each of them hereby is authorized and directed upon receipt by this company of the conveyance of substantially all of the property of The Narragansett Electric Lighting Company to file with the Secretary of State of Rhode Island a certificate that said conveyance has taken place in accordance with the provisions of said Section 4 of the charter of this company.

Attest:

November 29, 1927.


Secretary.

6 over 2 p.m.
Certificate of change of
Name to
The Narragansett Electric Company
FILED Nov 30th 1927
at 11 o'clock A.M.

Providence, Rhode Island, November 29, 1927.

Secretary of State of Rhode Island,
State House,
Providence, Rhode Island.

Dear Sir:

Acting under authority of a vote of the Board of Directors of United Electric Power Company, a corporation duly established, pursuant to the provisions of an act entitled "An Act to Incorporate United Electric Power Company", passed at the January Session, A. D. 1926, as amended at the January Session, A. D. 1927, at a meeting duly held on November 28, 1927, the undersigned president and treasurer of said corporation hereby make application for the issue of your certificate to United Electric Power Company authorizing the issue of 326,000 shares of its capital stock in addition to the shares of said capital stock issuable without the approval of the Public Utilities Commission pursuant to the provisions of Section 7 of said act. Attached hereto is a certified copy of an order of the Public Utilities Commission of the State of Rhode Island entered on October 28, 1927 approving the issue of said shares of stock.

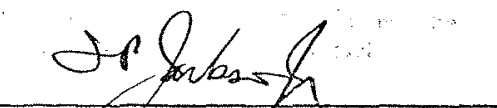
The par value of stock issuable without the approval of

-2-

the Public Utilities Commission is \$50,000 and the par value of the stock for the issue of which a certificate is now requested is \$16,300,000, making an aggregate of \$16,350,000. The tax upon \$100,000 of this capital has heretofore been paid into the General Treasury prior to the organization of the Company. The tax of one-tenth of 1% of the par value of the additional \$16,250,000 of stock has now been paid into the General Treasury and the receipt therefor accompanies this application.

Yours very truly,


President
UNITED ELECTRIC POWER COMPANY


Treasurer
UNITED ELECTRIC POWER COMPANY

STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION

PETITION OF UNITED ELECTRIC POWER COMPANY)
FOR AUTHORIZATION OF ISSUE OF BONDS AND) NO. 173
CAPITAL STOCK)

Appearances: For petitioner Edwards & Angell,
Ropes, Gray, Bryden & Perkins

This is a petition of the United Electric Power Company filed with the Commission on June 13, 1927, and which as amended on September 1, 1927, asks for the approval by the Commission of the issue of securities to enable the petitioner to acquire the franchises and physical assets of The Narragansett Electric Lighting Company and its properties, together with all shares of stock of Rhode Island corporations owned by The Narragansett Electric Lighting Company and all working capital, stores and supplies and also all other property, rights, claims and assets used or useful in the operation of its business in the State of Rhode Island under authority of its charter, "An Act to Incorporate United Electric Power Company", enacted by the General Assembly of the State of Rhode Island at its January Session, A. D. 1926, as amended by said General Assembly at its January Session, A. D. 1927.

Hearings on this petition were duly advertised and held before the Commission on June 28, 30, July 1, 2, 5, 7, 13, 25, 26, 28, 29 and August 4, 1927.

The petitioner produced Mr. Dugald C. Jackson of Messrs. Jackson & Moreland, Engineers of Boston, who presented his appraisal of the properties now owned or controlled by the Narragansett Company, testified at length concerning his appraisal and introduced numerous exhibits. In addition to Mr. Jackson, the following witnesses appeared for the petitioner: John B. Carpenter, who testified and introduced exhibits concerning the value of the real estate owned or controlled by the Narragansett Company; W. Eugene McGregor and J. Howard Leman, who testified as to the various financial and banking matters involved in the cost of reproduction new of the properties, and William C. Bell, who testified as to the new construction of the Narragansett Company between May 1, 1927 and January 1, 1928.

The jurisdiction of the Commission in this matter is conferred by the provisions of Section 7 of an Act to incorporate "United Electric Power Company" approved April 8, 1926, which reads as follows:

"Sec. 7. All issues of stocks, bonds or other obligations of the Company hereby incorporated (except obligations maturing within twelve months of the date of issue), the purposes of said issues and the manner and terms upon which they are to be disposed of shall be subject to the approval of the public utilities commission, and such stocks, bonds and other obligations shall not be valid without such approval; provided that not exceeding fifty thousand dollars par value of stock may be issued for cash at par and shall be valid without such approval."

The question of policy in regard to the purpose of the issue of the securities for which the petitioner is seeking approval was a matter for determination by the General Assembly, and that body having determined the policy, it becomes our duty to proceed with the functions assigned to the Commission.

The commission is of the opinion that it was the intent of the Legislature that the capitalization of the United Electric Power Company should not exceed the expenditures prudently made for the acquisition of The Narragansett Electric Lighting Company, together with its subsidiary companies, and their amalgamation into the new company, as authorized by the charter granted by the General Assembly.

If such expenditures appear to have been prudently made and to have been reasonably necessary in the accomplishment of the purposes set forth in the charter authority, capitalization of the same should be permitted, provided they do not exceed the fair value of the property so acquired.

For the purposes of this petition we have considered cost of reproduction net less depreciation only for the purpose of determining whether the amount of capitalization for which authorization is sought bears a fair relation to or is in excess of its fair value.

We therefore, proceed to a determination of the probable cost of acquisition of these properties.

The method of acquisition was indicated with the fullest publicity and it would appear that of the entire outstanding stock of The Narragansett Electric Lighting Company amounting to 470,016 shares of a par value of \$50.00, 99 $\frac{1}{2}$ per cent has been acquired at a price of \$87.00 per share. The entire issue at this price will have cost \$40,891,392.

It appears that the properties of the Westerly Light and Power Company and the Narragansett Pier Light and Power Company have outstanding mortgage bonds constituting and underlying lien on the properties of these companies amounting to \$360,500., hence this sum constitutes an element of cost in the acquisition of the properties,

Mr. William C. Bell, General Manager of the Company, testified that capital additions to the plant of The Narragansett Electric Lighting Co. and subsidiary companies, from January 1, 1927 to April 30, 1927 were \$319,259. and that further capital expenditures to January 1, 1928 were estimated at \$663,800.

It further appeared that the Seekonk Electric Company, a subsidiary operating in Massachusetts, was indebted to the parent company for \$108,000. represented by notes, that the parent company held \$1000.00 of stock of the Atlantic Power Company, and \$2,767. for cash sinking fund of the South County Public Service Company, making a total of \$111,767. as miscellaneous capital items. The addition of the above items to the cost of the stock makes a total of \$42,346,718.

The entire capital stock of the petitioner at present issued and outstanding is owned by The Rhode Island Public Service Company, a corporation organized under the General Corporation Law of the State of Rhode Island. The Service Company also owns all of the stock of The Narragansett Company, a corporation organized under the General Corporation Law of the State of Rhode Island, which in turn owns over 99 $\frac{1}{2}$ % of the stock of The Narragansett Electric Lighting Company and had out-

- 3 -

standing \$27,500,000 principal amount of collateral trust thirty-year five per cent bonds, secured by the deposit of the stock of The Narragansett Electric Lighting Company. These collateral trust bonds contain a provision whereby mortgage bonds secured upon all franchises and physical assets owned by The Narragansett Electric Lighting Company on August 1, 1926 and all franchises and physical assets subsequently acquired, (except franchises and physical assets disposed of, for which additional property of at least equivalent value has been substituted) and all shares of subsidiary corporations (defined to include only Rhode Island corporations) owned by The Narragansett Electric Lighting Co. on August 1, 1926 or in lieu of such stock the physical assets and franchises of such subsidiary companies may be substituted therefore upon certain terms and conditions specified in the collateral trust indenture. The primary purpose of this petition is to permit the substitution of such mortgage bonds for the collateral trust bonds, making possible the dissolution of The Narragansett Company and providing for the lighting enterprise a more economical vehicle for future financing than the issue of additional collateral trust bonds would afford. This would not result in any change of control and would only affect the securities in the hands of the public by substituting mortgage bonds for collateral trust bonds.

The Narragansett Electric Lighting Company owns all of the capital stock of a number of Rhode Island corporations. The only one of these however, which has any assets, not included in the appraisal of properties of the Narragansett Company, which were considered of material value for the purpose of this petition is the South County Public Service Company, which, in turn, owns all the stock of the Mystic Power Company, a Connecticut corporation. The assets and property of these two corporations have therefore, been considered herein as the measure of value of the stock of the South County Public Service Company which the petitioner proposes to acquire.

The \$27,500,000 of 5% collateral trust bonds of "The Narragansett Company" above referred to were sold at 95, resulting in a discount on these bonds of \$1,375,000. The testimony established the fact that, although this discount was incurred, the transaction was prudent and the results to the advantage of the issuing company under the market conditions at the time of issue. Under these circumstances we are of the opinion that this may properly form a basis for the issue of capital securities. The addition of this item brings the total of expenditures up to \$43,721,718.

There are certain other proper and legitimate expenditures made and necessary to be made in bringing about a completion of the results authorized by its charter. Some of these may be enumerated as incorporation fees, stamps, legal services, engineering services, banking services on exchange of stocks and bonds, necessary publicity and advertising, including general advertising throughout the east in connection with the sale of the collateral trust bonds, printing of plans for submission to stockholders, together with the revised plans, the printing of bonds, both collateral trust and the first mortgage bonds proposed to be later issued in substitution, and legal services in passing upon these bond issues. It is clear that the aggregate expenditure for the above purposes will be substantial, and may be conservatively estimated at an amount in excess of \$400,000.

It appears to be extremely desirable both from the stand-point of the interest of the petitioner as well as of the public, that the amount of the bond issue to be authorized should be \$27,500,000. in order that the exchange of a like amount of the collateral trust bonds may be effected in an orderly manner and without confusion.

The total expenditures excepting the last item aggregate \$43,721,718. A deduction of the \$360,500. of underlying bonds, when made, leaves \$43,361,218., from which the authorization of \$27,500,000. of bonds being deducted, there remains \$15,861,218 for which stock might be properly authorized, to which must be added a proper estimate for expenditures of the general nature above mentioned.

We are of the opinion that a total of \$16,300,000. or 326,000 shares at \$50. may properly be authorized, this leaving \$438,782 as the estimate for general expenses.

We now proceed to compare the above estimate of cost with the results arrived at by Mr. Jackson and by Mr. Sloan.

It would serve no useful purpose to set forth in this opinion the detailed estimates contained in the reports of the two engineers, as they appear in full detail in their reports and exhibits in the case. As modified by their evidence, the changes in appraisals are fully set forth in Appendix A of the brief of the petitioner, where exact comparisons may be made, and to which we specifically refer.

Mr. Jackson's total includes an estimate of organization cost and interest thereon amounting to \$1,593,248., an item of \$4600. intangible investment represented by the franchise of the Providence Steam Company, and an item of \$2,260,590. for cost of financing, which items have not been included by Mr. Sloan, all of these items totaling \$3,858,618.

Mr. Jackson's estimate of present value excepting the above items is \$44,203,443. as of January 1, 1927, and including those items \$48,062,061. To these are added the new construction items of \$319,259 and \$663,800. to April 1, 1927 and January 1, 1928 respectively, and the item of \$111,767 for notes of the Seekonk Electric Company, etc., above referred to, making a grand total of \$49,156,887. From this total is deducted \$360,500. representing the mortgage bonds of the Westerly and Narragansett Pier Companies, outstanding leaving \$48,796,387., which the petitioner seeks authority to capitalize, \$27,500,000. by bonds, and \$21,296,387 by common stock.

Mr. Sloan's estimate of present value is \$41,854,051. as of January 1, 1927.

Additions to plant \$319,259. and \$663,800 and the Seekonk Electric Company notes, etc., above mentioned, bring this total to \$42,948,877. as of January 1, 1928.

To this estimate there are added the items of \$1,375,000. as discount on bonds, and the estimated amount of general expenses \$438,782., making a grand total of \$44,782,659. From this total is deducted \$360,500. representing the mortgage bonds of the Westerly and Narragansett Pier Companies outstanding, leaving \$44,402,159., from which, if the \$27,500,000. of bonds proposed is deducted, there remains a balance of \$16,902,159 for common stock.

THESE FIGURES ARE BASED ON THE ASSUMPTIONS SET FORTH IN THE ATTACHED REPORT AND SHOULD BE CONSIDERED AS APPROXIMATE ONLY. THE COMMISSION HAS REVIEWED THE REPORT AND FINDS THAT THE FIGURES ARE REASONABLY ACCURATE AND THAT THE ESTIMATED COST IS A FAIR REPRESENTATION OF THE COST OF THE PROJECT.

A comparison of the estimates of Mr. Jackson and Mr. Sloan with the estimated cost as determined by the Commission is set forth in the following table:

COMPARISON OF ESTIMATES OF JACKSON AND OF SLOAN WITH ESTIMATED COST

	<u>Jackson</u>	<u>Sloan</u>	<u>Estimated Cost</u>
Present Value Jan. 1, 1927	\$44,203,443.	\$41,854,051.	Estimated cost stock required \$40,891,392.
.....	.....	.....	Underlying Liens Assumed(See 12) 360,500.
Additions to April 30, 1927	319,259.	319,259.	..... 319,259.
Additions to Jan. 1, 1928	663,800.	663,800.	..... 663,800.
Seakonk Notes, etc.	111,767	111,767	..... 111,767.
Total	<u>\$45,298,269.</u>	<u>\$42,948,877.</u>	<u>\$42,346,718.</u>
Organization & Interest Thereon	1,593,428.	.....	.....
Misc. Intangible Interest	4,600.	.....	.....
Total Cost of Financing	2,260,590.	.....	.....
Miscount on Bonds	.....	1,375,000.	..... 1,375,000.
General Exps.	.....	438,782.	..... 438,782.
Grand Total	<u>\$49,156,887.</u>	<u>\$44,762,659.</u>	<u>\$44,160,500.</u>
Less outstanding bonds of Westerly Light & Power Co. and Narra. Pier Electric Light and Power Company.	<u>360,500.</u>	<u>360,500</u>	..... <u>360,500.</u>
TOTAL	<u>\$48,796,387.</u>	<u>\$44,402,159.</u>	<u>\$43,800,000.</u>
Mortgage Bonds Proposed	<u>27,500,000.</u>	<u>27,500,000.</u>	..... <u>27,500,000.</u>
Stock	<u>\$21,296,387.</u>	<u>\$16,902,159.</u>	<u>\$16,300,000.</u>

- 6 -

We have heretofore expressed the opinion that present value should not constitute the basis for authorization of the issue of capital securities in a case of this nature. In a rate making case a different situation would exist, and the amount of bonds and stock outstanding would constitute but one of numerous factors which would have to be considered in the determination of the fair value, or rate base.

The case was presented by the petitioner, however, upon the theory that present value should constitute the measure of capitalization, and the matter of present value was quite thoroughly presented in evidence.

In the matter of land values, we believe that a proper application of cost of reproduction theory is a determination by appraisal of the value of each parcel in accordance with the market value of other land similarly situated in the same locality and enjoying similar public improvements, but without regard to the purposes for which the property is used. To this should be added the broker's commission which usually obtains where such land is located, and an item of 1% for other transfer costs, which we believe to be amply adequate for such costs under the testimony in this and other cases. The petitioner set up 2.9% as an estimate of other transfer costs.

As to the remainder of the physical assets before overheads, after a careful examination of the evidence and exhibits, we feel inclined to adopt the figures of Mr. Sloan as to reproduction cost and present condition, the latter figure amounting to \$31,071,499 as compared with Mr. Jackson's estimate of \$31,905,939. Mr. Sloan's estimate being less by \$834,440. (Petitioner's Brief Appendix "A")

In the matter of overheads it will appear from the following table that the claim of such values on the part of the petitioner, based upon the estimates and exhibits presented by Mr. Jackson, is for an excess of 50.6% over the value placed by him upon the physical plant. The estimate of Mr. Sloan for these items amounts to 34.7% of the value which he placed upon the physical plant.

If the expense incurred through discount on bonds and the general expenses incurred and to be incurred as estimated by the Commission are added, this percentage will be increased to 40.5% which appears to us as fully compensating all of the overhead values that may be properly claimed in a proceeding of this nature.

COMPARISON BETWEEN ESTIMATES OF PHYSICAL ASSETS AND OVERHEADS
Jackson

	Present Value of Physical Assets:	Overheads	
Narragansett Elec. Property	\$29,508,766.	\$14,965,956.	50.7
Narragansett Gas Property	570,944.	303,035.	53.1
South County Elec. Property	965,510.	466,170.	48.4
South County Gas Property	426,870.	206,420.	48.3
Mystic Electric Property	548,689.	171,081.	49.1
Mystic Gas Property	85,160.	43,460.	51.0
Total	\$31,905,939.	\$16,156,122.	50.6%

Sloan

Narragansett Elec. Property	\$28,786,562.	\$10,050,222.	34.9
Narragansett Gas Property	487,978.	159,966.	32.8
South County Elec. Property	1,005,943.	317,619.	31.6
South County Gas Property	356,792.	116,753.	32.7
Mystic Electric Property	370,881.	116,154.	31.3
Mystic Gas Property	63,343.	21,838.	34.5
Total	\$31,071,499.	\$10,782,552.	34.7%

Including Items of

Bond Discount	.....	1,375,000.	.....
General Expense	.....	438,782.	.....
Total	\$31,071,499.	\$12,596,334.	40.5%

This petition was filed with the Commission on the 13th day of June, A. D. 1927, a public hearing was held on the same on the 28th day of June, A. D. 1927 and at the several adjournments thereof, testimony of witnesses was presented and arguments of counsel were heard, and thereupon and upon consideration thereof, it appearing to the Commission, (1) that notice has been given of the pendency of the said petition as required by order of the Commission heretofore entered; (2) that United Electric Power Company is, under the provisions of its charter, entitled to the approval of such securities as may be reasonably required for the purposes set forth in its petition; (3) that the amount of stock (425,926 shares) requested in said petition is excessive and should therefore be disallowed, and that the amount of bonds and stock hereinafter approved may be reasonably issued for the purposes hereinafter provided.

Now Therefore, It is

ORDERED: That the approval of the Public Utilities Commission be and the same is hereby granted for the issue by United Electric Power Company of (a) first mortgage, 30 year, 5% gold bonds, Series A, of United Electric Power Company to mature January 1, 1957, to the principal amount of \$27,500,000. and (b) 326,000 shares of its capital stock to be issued at not less than par, in addition to the 892 shares already issued for cash under the provisions of Section 7 of an Act entitled "An Act to Incorporate United Electric Power Company", passed by the General Assembly of the State of Rhode Island at its January Session, A. D. 1926, and any amendments and additions thereto, for the purpose of acquisition by United Electric Power Company of all the franchises and physical assets of The Narragansett Electric Lighting Company, together with all shares of stock of Rhode Island corporations owned by The Narragansett Electric Lighting Company, and all working capital, stores and supplies, and also all other property rights, claims and assets belonging to said Company and used or useful in the operation of the business of said Company in the State of Rhode Island and to make payment of any notes to be given in part payment of the purchase price therefor, or of any liabilities and obligations of The Narragansett Electric Lighting Company which may be assumed by United Electric Power Co. as part of said purchase price.

And it is

Further Ordered: That United Electric Power Company shall file with this Commission a report setting forth the number of shares of stock issued by it pursuant to the authority of this order, and the disposition of the proceeds of the said bonds and said shares of stock.

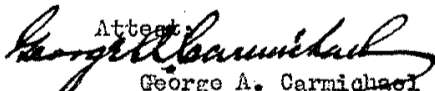
PUBLIC UTILITIES COMMISSION OF RHODE ISLAND

By: William C. Bliss
Samuel H. Hudson
Robert F. Rodman
Commissioners

October 28, 1927

Order Number 1195

A true copy.

Attest:

George A. Carmichael
Secretary.

(Seal)

Over company
Certificate of
Increase of Capital
Stock of
FILED Nov. 30th 1937
at 10:55 A.M.

105-143

JANUARY SESSION, 1927.

443

AN ACT IN AMENDMENT OF AN ACT ENTITLED "AN ACT
TO INCORPORATE UNITED ELECTRIC POWER COMPANY,"
PASSED AT THE JANUARY SESSION, A. D. 1926.

H 696 R
Approved
April 14, 1927.

It is enacted by the General Assembly as follows:

SECTION 1. Section 5 of an act entitled "An act to incorporate United Electric Power Company", passed at the January session, A. D. 1926, is hereby amended so as to read as follows:

"Sec. 5. The corporation hereby incorporated may lease, purchase, acquire, hold, possess, enjoy, operate, use and dispose of such real and personal estate, rights, privileges and franchises within this state as may be necessary or convenient for the purposes for which said corporation is organized and may issue its capital stock, bonds, and other obligations in payment or part payment therefor, in the manner and with the approval hereinafter provided. Whenever the corporation hereby incorporated shall have received from the Narragansett Electric Lighting Company a conveyance of all or substantially all of its assets, property, rights, privileges and franchises, which conveyance has been approved by vote of the holders of not less than two-thirds of its outstanding stock at a meeting called, notified and held in the manner prescribed in Section 4 of this act of incorporation, the corporation hereby incorporated may change its name to THE NARRAGANSETT ELECTRIC COMPANY; and by that name may hold, use, exercise and enjoy all the assets, property, rights, privileges and franchises of the corporation hereby incorporated and all the assets, property, rights, privileges and franchises of said Narragansett Electric Lighting Company so conveyed. Such change of name shall be authorized by a vote of the holders of not less than two-thirds of the outstanding stock of the corporation hereby incorporated, and shall become effective upon the filing with the Secretary of State of a certified copy of such vote and a certificate of the president or treasurer that all or substantially all of the assets, property, rights, privileges and franchises of the Narragansett Electric Lighting Company have been so conveyed; provided, however, that nothing herein contained shall deprive any stockholder of the Narragansett Electric Lighting Company of any right secured to such stockholder under the third paragraph of section 4 of this act of incorporation or under section 56 of chapter 248 of the general laws in said section 4 referred to."

Sec. 2. This act shall take effect upon its passage.

JANUARY SESSION, 1926-

ACTS

OF A

Local and Private Nature

INCLUDING

ACTS OF INCORPORATION

AN ACT TO INCORPORATE UNITED ELECTRIC POWER
COMPANY.

H 721 A
Approved
April 8, 1926.

It is enacted by the General Assembly as follows:

SECTION 1. Albert E. Potter, Zenas W. Bliss, George H. Newhall, Harvey A. Baker, Ralph S. Richards, Edward B. Aldrich, J. Cumliffe Bullock and Harold J. Gross, their associates, successors and assigns, are hereby made a body corporate under the name of United Electric Power Company with all the powers and privileges and subject to all the duties and liabilities applicable to such corporations as set forth in chapter 248 of the general laws and the several acts in amendment thereof and in addition thereto.

SEC. 2. The government of said corporation shall be vested in a board of directors, a majority of whom shall be citizens of the state of Rhode Island, who need not be stockholders, the number whereof shall be fixed by the by-laws but shall consist of not less than five persons. Said corporation shall have a

president, secretary and treasurer who shall be chosen as the by-laws direct, and shall hold their offices until others are chosen in their stead. The president shall be chosen from among the directors. The directors may appoint such other officers, committees and agents as they deem needful, and their term of office shall be such as said directors may from time to time prescribe.

Sec. 3. Said corporation may lease, purchase, acquire, hold, possess, enjoy, operate, use and dispose of the power house, sub-stations and transmission lines of United Electric Railways Company, together with all rights of way, equipment, machinery and other property used or useful in connection with the operation of said power house, sub-stations and transmission lines, situated in the counties of Providence, Bristol, Washington and Kent, and the rights, privileges and franchises used, exercised or possessed in connection therewith, and United Electric Railways Company is hereby authorized and empowered to sell or lease all or any part of such property, rights, privileges and franchises to the company hereby incorporated. United Electric Railways Company is also hereby empowered to acquire, hold and dispose of the stock, bonds and other obligations of the company hereby incorporated, issued as provided in section 7 of this act.

Said corporation may also construct, acquire, own and operate within this state any extension of or addition to any property acquired under the foregoing provisions hereof, may buy electricity, may contract with and furnish electricity to United Electric Railways Company and may sell electricity to railroad, street railway, electric light, electric power and power transmission companies.

JANUARY SESSION, 1926.

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Sec. 4. The corporation hereby incorporated may sell to any other corporation or corporations organized under the laws of this state and authorized to carry on a similar business in this state, and said other corporation or corporations may purchase and hold, all of the assets, property, rights, privileges and franchises of the corporation hereby incorporated, and any such other corporation or corporations may sell to the corporation hereby incorporated, and the corporation hereby incorporated may purchase and hold, all of the assets, property, rights, privileges and franchises of any such other corporation or corporations. Any such sale may be for such consideration, which may consist in whole or in part of stock, bonds or other obligations of the purchasing corporation, as may be agreed upon by the parties to such sale. Any such sale shall be approved by vote of at least two-thirds in interest of the stockholders of the vendor corporation entitled to vote, at a meeting of the stockholders of such corporation duly called and held, of which meeting notice specifying the proposed sale shall have been given by mailing a copy thereof to each stockholder of record of said corporation entitled to vote at least thirty days before said meeting and by publication in one or more newspapers published in the city or town where said corporation has its principal office once a week for three consecutive weeks prior to said meeting.

Upon consummation of any such sale the purchasing corporation shall become vested with all the rights, privileges, powers and franchises held or enjoyed by the vendor corporation.

If a sale be effected in accordance with the foregoing provisions hereof, any stockholder of the vendor corporation, who shall not have voted in favor of said sale either in person or by proxy, shall

be entitled to the rights, and such vendor corporation shall be subject to the duties, obligations and liabilities set forth in section 56 of chapter 248 of the general laws with respect to dissenting stockholders and to corporations which sell, lease and exchange their entire assets, respectively.

Any corporation which under the provisions hereof is authorized to purchase the assets and property of the corporation hereby incorporated may acquire, hold and dispose of stock, bonds or other obligations of the corporation hereby incorporated.

Nothing in this act shall be construed to authorize the corporation hereby incorporated, or any other corporation, to acquire any of the property, rights, privileges, powers, franchises or capital stock of the Providence Gas Company.

Sec. 5. The corporation hereby incorporated may lease, purchase, acquire, hold, possess, enjoy, operate, use and dispose of such real and personal estate, rights, privileges and franchises within this state as may be necessary or convenient for the purposes for which said corporation is organized and may issue its capital stock, bonds and other obligations in payment or part payment therefor, in the manner and with the approval hereinafter provided.

Sec. 6. Subject to the provisions of section 7 hereof, said corporation may issue its bonds and other obligations in such amount as it may deem necessary, and may secure the same by a pledge or pledges, mortgage or mortgages of its franchises and property or any part thereof, such bonds, obligations, pledges and mortgages to be upon such terms and conditions and executed in such form and manner as the said corporation or its directors may by vote prescribe.

JANUARY SESSION, 1926.

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SEC. 7. All issues of stocks, bonds or other obligations of the company hereby incorporated (except obligations maturing within twelve months of the date of issue), the purposes of said issues and the manner and terms upon which they are to be disposed of shall be subject to the approval of the public utilities commission, and such stocks, bonds and other obligations shall not be valid without such approval; provided that not exceeding fifty thousand dollars par value of stock may be issued for cash at par and shall be valid without such approval.

SEC. 8. Whenever the tax upon one hundred thousand dollars of the capital stock of this corporation has been paid into the general treasury as provided by section 12 of chapter 37 of the general laws, the secretary of state shall issue and deliver to the incorporators a certified copy of this act under the seal of the state, and said corporation may then be organized, and stock thereof to the par value of one hundred thousand dollars may, subject to the provisions of section 7 hereof, from time to time be issued, and he shall thereafter from time to time upon application by the directors or other proper officers of the corporation and upon payment of the tax prescribed by said section 12 in case of increase of capital stock, and with the approval of the public utilities commission, issue his certificate to said corporation authorizing the issue of additional capital stock for which such tax has been paid. Said stock shall be divided into shares of the par value of fifty dollars each and may be divided into classes with such preference as to dividends, voting power and other incidents as said public utilities commission may approve.

SEC. 9. Said corporation shall be located and have an office or place of business in the city of Providence.

SEC. 10. This act shall take effect from and after its passage.



State of Rhode Island and Providence Plantations

Office of the Secretary of State / State Archives Division

A. Ralph Mollis

Secretary of State

The Narragansett Electric Company

d/b/a National Grid

RIPUC Docket No. 4996

Attachment PUC 2-1-3

Page 201 of 203

Annexed is a true copy of an original document held in the custody of the Rhode Island State Archives

C#00203 – Private Acts, January Session, 2000, #LA32

AN ACT RELATING TO INCORPORATION OF UNITED ELECTRIC POWER COMPANY

State Archives Division

Phone: 401-222-2353
Fax: 401-222-3199

reference@archives.state.ri.us

RI State Archives

Public Records Administration

State Records Center

Local Government Records Program

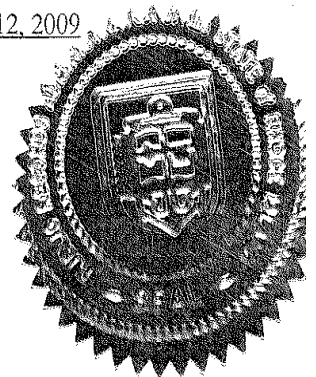
Administrative Records (Rules and Regulations)

337 Westminster Street
Providence, RI 02903

(Handwritten signature)

R. Gwenn Stearn
State Archivist &
Public Records Administrator

February 12, 2009



LA 32

2000 --

LC02364

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2000

AN ACT

RELATING TO INCORPORATION OF UNITED ELECTRIC POWER COMPANY

00-S 2665

Introduced By: Senators Coderre, Goodwin, Enos,
Bates, Roney, et al.

Date Introduced: February 10, 2000

Referred To: Senate Committee on Corporations

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 2 as amended of the public laws of 1926 entitled "An Act To
2 Incorporate United Electric Power Company" is hereby further amended to read as follows:

3 Sec. 2. The government of said corporation shall be vested in a board of directors, a
4 majority of whom shall be citizens of the United States, who need not be stockholders, the
5 number whereof shall be fixed by the by-laws but shall consist of not less than five (5) persons.
6 Said corporation shall have a president, secretary and treasurer who shall be chosen as the by-
7 laws direct, and shall hold their offices until others are chosen in their stead. The president shall
8 be chosen from among the directors. The directors may appoint such other officers, committees
9 and agents as they deem needful, and their term of office shall be such as said directors may from
10 time to time prescribe.

11 SECTION 2. This act shall take effect upon passage.

LC02364

CRP

LA32

S. 2000S 2665

H.

AN ACT
RELATING TO INCORPORATION OF UNITED ELECTRIC POWER COMPANY

Presented by

J. R. Clark (46)
Myrtle Goodwin (1)
William Dwyer (47)
Dale Stebbins (44)
John B. Burt
John D. Burt - 48

EXECUTIVE DEPARTMENT,
Received JUN 29 2000
APPROVED
[Signature]
GOVERNOR

IN HOUSE OF REPRESENTATIVES.....
6-27-00
THE COMMITTEE ON CORPORATIONS
RECOMMEND THE PASSAGE IN CON-
CURRENCE K.S. 2665
OF THE WITHIN BILL
Sen. Patrick Kennedy
FOR THE COMMITTEE

IN HOUSE OF REPRESENTATIVES
REMOVED AND ORDERED
TO BE PLACED UPON THE
JUN 27 2000
CALENDAR
[Signature]

IN HOUSE OF REPRESENTATIVES
READ AND PASSED IN CONCURRENCE
JUN 28 2000
[Signature] Clerk

IN-HOUSE OF REPRESENTATIVES
TRANSMITTED TO THE
GOVERNOR
JUN 29 2000
[Signature] Recording Clerk

IN THE SENATE
Referred to the Committee on
CORPORATIONS
FEB 10 2000
[Signature]
Reading Clerk

IN SENATE.....3/7/00.....
THE COMMITTEE ON CORPORATIONS
RECOMMEND THE PASSAGE.....
OF THE WITHIN BILL
2000-5-2665
Sen. William L. DiGiovanna
FOR THE COMMITTEE

IN THE SENATE
Order to be placed upon the
CALENDAR
MAR 08 2000
[Signature]
Reading Clerk

IN THE SENATE
READ AND PASSED
MAR 14 2000
[Signature]
Reading Clerk

IN HOUSE OF REPRESENTATIVES
REFERRED TO COMMITTEE ON
CORPORATIONS
MAR 14 2000
[Signature] Clerk