

Filing Fee: \$150.00

ID Number: _____



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
148 W. River Street
Providence, Rhode Island 02904-2615

LIMITED LIABILITY COMPANY

ARTICLES OF ORGANIZATION

Pursuant to the provisions of Chapter 7-16 of the General Laws of Rhode Island, 1956, as amended, the following Articles of Organization are adopted for the limited liability company to be organized hereby:

1. The name of the limited liability company is:

SPC 2007 Power Fractional I LLC

2. The address of the limited liability company's resident agent in Rhode Island is:

10 Weybosset Street

(Street Address, not P.O. Box)

Providence

(City/Town)

RI 02903

(Zip Code)

and the name of the resident agent at such address is R. Kelly Sheridan

(Name of Agent)

3. Under the terms of these Articles of Organization and any written operating agreement made or intended to be made, the limited liability company is intended to be treated for purposes of federal income taxation as:

(Check one box only)



a partnership

or



a corporation

or



disregarded as an entity separate from its member

4. The address of the principal office of the limited liability company if it is determined at the time of organization:

Not determined.

(If not determined, so state)

5. The limited liability company has the purpose of engaging in any lawful business, and shall have perpetual existence until dissolved or terminated in accordance with Chapter 7-16, unless a more limited purpose or duration is set forth in paragraph 6 of these Articles of Organization.

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SECRETARY OF STATE
CORPORATIONS DIV

6. Additional provisions, if any, not inconsistent with law, which the members elect to have set forth in these Articles of Organization, including, but not limited to, any limitation of the purposes or duration for which the limited liability company is formed, and any other provision which may be included in an operating agreement:

SEE ATTACHED

7. Management of the Limited Liability Company:

- A. The limited liability company is to be managed ☐ by its members. *(If you have checked this box, go to item no. 8.)*

or

- B. The limited liability company is to be managed ☒ by one (1) or more managers. *(If the limited liability company has managers at the time of the filing of these Articles of Organization, state the name and address of each manager.)*

Manager	Address
Sakonnet Point Club	P.O. Box 299, Little Compton, Rhode Island 02837
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8. The date these Articles of Organization are to become effective, if later than the date of filing, is:

Upon filing

(not prior to, nor more than 30 days after, the filing of these Articles of Organization)

Name and Address of Authorized Person:

R. Jeffrey Knisley
10 Weybosset Street - 8th Floor
Providence RI 02903

Under penalty of perjury, I declare and affirm that I have examined these Articles of Organization, including any accompanying attachments, and that all statements contained herein are true and correct.

Date: 11/27/07

R. Jeffrey Knisley
Signature of Authorized Person

**ADDITIONAL PROVISIONS, IF ANY, NOT INCONSISTENT WITH LAW,
WHICH THE MEMBERS ELECT TO SET FORTH IN THESE ARTICLES OF
ORGANIZATION INCLUDING, BUT NOT LIMITED TO, ANY LIMITATION
OF THE PURPOSES OR DURATION FOR WHICH THE LIMITED LIABILITY
COMPANY IS FORMED, AND ANY OTHER PROVISION WHICH MAY
BE INCLUDED IN AN OPERATING AGREEMENT**

- (a) The limited liability company shall be organized for the purpose of operating a fractional boat ownership company for recreational purposes only.
- (b) All members, managers, officers, employees and agents of the limited liability company shall be indemnified to the fullest extent permitted under applicable law and as provided in the Operating Agreement of the limited liability company. No member or manager of the limited liability company shall have any liability to the limited liability company or its members for monetary damages for breach of any duty provided in Section 7-16-17 of the General Laws of Rhode Island, 1856, as amended, except as expressly provided in Section 7-16-18(b) of said General Laws or in any Operating Agreement of the limited liability company.