

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:

RI Realty Funding I, LLC

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

38 North Court 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

Richard N. Morneau

(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



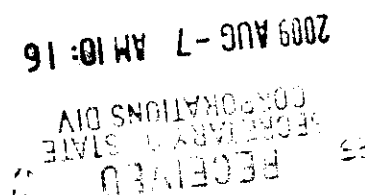
disregarded as an entity separate from its member

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

19 Needham Street, Newton Highlands, MA 02461

(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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By

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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 Exhibit A

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.)*

<u>Manager</u>	<u>Address</u>
Eric Gilliland	19 Needham Street, Newton Highlands, MA 02461

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:

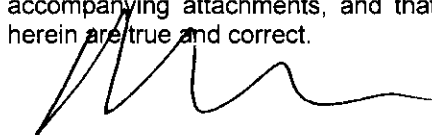
Richard N. Morneau

38 North Court Street

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: **August 7, 2009**



Signature of Authorized Person

EXHIBIT A

Section 6 of the Articles of Organization of RI Realty Funding I, LLC: Additional provisions not inconsistent with law set forth in these Articles of Organization:

- I. A manager or managing member of the limited liability company shall not be personally liable to the limited liability company or to other members for monetary damages for breach of any duty provided for in Section 17 of the Rhode Island Limited Liability Company Act, as may hereafter be amended (the "Act"), except for:
 - (i) liability for breach of the manager or managing member's duty of loyalty to the limited liability company or the other members;
 - (ii) liability for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
 - (iii) liability imposed pursuant to the provisions of Section 32 of the Act; or
 - (iv) liability for any transaction from which the manager or managing member derived an improper personal benefit, unless said transaction was with the informed consent of the members.
- II. (A) The members of the limited liability company may include provisions in the limited liability company's operating agreement, or the manager or managing member may authorize agreements to be entered into with each member, managing member, manager, agent or employee, past or present, of the limited liability company (an "Indemnified Person"), for the purpose of indemnifying an Indemnified Person in the manner and to the extent permitted by the Act.

(B) In addition to the authority conferred upon the members, manager, or the managing member of the limited liability company by the foregoing paragraph (A), the members of the limited liability company may include provisions in the operating agreement, or the manager or managing member may authorize agreements to be entered into with each Indemnified Person, for the purpose of indemnifying such person in the manner and to the extent provided herein:

 - (i) The operating agreement provisions or agreements authorized hereby may provide that the limited liability company shall, subject to the provisions of this Article 6.II(B), pay, on behalf of an Indemnified Person any Loss or Expenses arising from any claim or claims which are made against the Indemnified Person (whether individually or jointly with other Indemnified Persons) by reason of any Covered Act of the Indemnified Person.
 - (ii) For the purposes of this Article 6.II(B), when used herein
 - (1) "Managing Member" means the manager or managing member of the limited liability company or those one or more members or other persons who are exercising any powers normally vested in the manager or managing member;
 - (2) "Loss" means any amount which an Indemnified Person is legally obligated to pay for any claim for Covered Acts and shall include, without being limited to, damages, settlements, fines, penalties or taxes.
 - (3) "Covered Act" means any act described in Article 6.I.



State of Rhode Island and Providence Plantations

A. Ralph Mollis

Secretary of State

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

I, A. RALPH MOLLIS, Secretary of State of the State of Rhode Island
and Providence Plantations, hereby certify that this document, duly
executed in accordance with the provisions of Title 7 of the General Laws
of Rhode Island, as amended, has been filed in this office on this day:

A. RALPH MOLLIS

Secretary of State

