

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:

FPI3 LLC

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

Adler Pollock & Sheehan P.C., One Citizens Plaza-8

(Street Address, not P.O. Box)

Providence

(City/Town)

RI

02903

(Zip Code)

and the name of the resident agent at such address is

Susan Leach DeBlasio, Esquire

(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:

144 Waterman Street, Suite 6

Providence, RI 02906

(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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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 Exhibit A attached hereto and made a part hereof.

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>
Kenneth R. Dulgarian	144 Waterman Street, Suite 6, Providence, RI 02906

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:

Susan Leach DeBlasio, Esquire

Adler Pollock & Sheehan P.C., One Citizens Plaza, 8th Fl

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: **July 8, 2010**


Signature of Authorized Person

FPI3 LLC

Articles of Organization

Exhibit A

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 purpose or duration for which the limited liability company is formed, and any other provision which may be included in an operating agreement:

6.1 The limited liability company may be governed by an operating agreement which may be amended from time to time by the members.

6.2 A manager of the limited liability company, if there be any, or a member acting in the capacity of a manager (hereinafter called a “manager”), shall not be personally liable to the limited liability company or to its 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 from time to time (the “Act”), except for liability of a manager for:

- (1) breach of the manager’s duty of loyalty to the limited liability company or its members;
- (2) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- (3) the liability imposed pursuant to the provisions of Section 32 of the Act relating to wrongful distributions; or
- (4) any transaction from which the manager derived an improper personal benefit, unless said transaction was with the informed consent of the members of a majority of the disinterested managers.

6.3 The limited liability company shall indemnify any member, manager, agent or employee, past or present, of the limited liability company (an “Indemnified Person”) to the full extent permissible pursuant to Section 4(k) of the Act; provided, however, that the limited liability company shall not indemnify any Indemnified Person for:

- (1) breach of the Indemnified Person’s duty of loyalty to the limited liability company or its members;

- (2) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- (3) the liability imposed pursuant to the provisions of Section 32 of the Act relating to wrongful distributions; or
- (4) any transaction from which the Indemnified Person derived an improper personal benefit, unless said transaction was with the consent of the members of a majority of the disinterested managers.