



**State of Rhode Island and Providence Plantations
Office of the Secretary of State**

Fee: \$150.00

Division Of Business Services
148 W. River Street
Providence RI 02904-2615
(401) 222-3040

**Limited Liability Company
Articles of Organization**

(Chapter 7-16-6 of the General Laws of Rhode Island, 1956, as amended)

ARTICLE I

The name of the limited liability company is: Kreg Realty, LLC

ARTICLE II

The street address (post office boxes are not acceptable) of the limited liability company's registered agent in Rhode Island is:

No. and Street: 931 JEFFERSON BOULEVARD
SUITE 1003

City or Town: WARWICK

State: RI

Zip: 02886

The name of the resident agent at such address is: ANDREW R. BILODEAU, ESQ.

ARTICLE III

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 ☐ a corporation ☐ disregarded as an entity separate from its member

ARTICLE IV

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

No. and Street: 595 JEFFERSON BOULEVARD

City or Town: WARWICK

State: RI

Zip: 02886

Country: USA

ARTICLE V

The limited liability company has the purpose of engaging in any lawful business, unless a more limited purpose is set forth in Article VI of these Articles of Organization.

The period of its duration is: ☐ Perpetual ☐

ARTICLE VI

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

I. A MANAGER OF THE LIMITED LIABILITY COMPANY 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 THE ACT EXCEPT FOR I. LIABILITY FOR BREACH OF THE MANAGER'S DUTY OF LOYALTY TO THE LIMITED LIABILITY COMPANY OR ITS 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 DERIVED AN IMPROPER PERSONAL BENEFIT UNLESS SAID TRANSACTION WAS WITH THE INFORMED CONSENT OF THE MEMBERS OR A MAJORITY OF THE DISINTERESTED MANAGERS.

II. A. THE MEMBERS OF THE LIMITED LIABILITY COMPANY MAY INCLUDE PROVISIONS IN THE LIMITED LIABILITY COMPANY'S OPERATING AGREEMENT OR THE MANAGERS MAY AUTHORIZE AGREEMENTS TO BE ENTERED INTO WITH EACH 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 AND MANAGERS 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 MANAGERS 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 SIXTH 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 SIXTH II B WHEN USED HEREIN

1. MANAGERS MEANS ANY OR ALL OF THE MANAGERS OF THE LIMITED LIABILITY COMPANY OR THOSE ONE OR MORE MEMBERS OR OTHER PERSONS WHO ARE EXERCISING ANY POWERS NORMALLY VESTED IN THE MANAGERS

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 WITH RESPECT TO EMPLOYEE BENEFIT PLANS EXCISE TAXES

3. EXPENSES MEANS ANY EXPENSES INCURRED IN CONNECTION WITH THE DEFENSE AGAINST ANY CLAIM FOR COVERED ACTS INCLUDING WITHOUT BEING LIMITED TO LEGAL ACCOUNTING OR INVESTIGATIVE FEES AND EXPENSES OR BONDS NECESSARY TO PURSUE AN APPEAL OF AN ADVERSE JUDGMENT AND

4. COVERED ACT MEANS ANY ACT OR OMISSION BY THE INDEMNIFIED PERSON IN THE INDEMNIFIED PERSON'S OFFICIAL CAPACITY WITH THE LIMITED LIABILITY COMPANY AND WHILE SERVING AS SUCH OR WHILE SERVING AT THE REQUEST OF THE LIMITED LIABILITY COMPANY AS A MEMBER OF THE GOVERNING BODY MANAGER OFFICER EMPLOYEE OR AGENT OF ANOTHER LIMITED LIABILITY COMPANY CORPORATION PARTNERSHIP JOINT VENTURE TRUST OTHER ENTITY OR ENTERPRISE INCLUDING BUT NOT LIMITED TO ANY ENTITIES AND ENTERPRISES

WHICH ARE SUBSIDIARIES OR AFFILIATES OF THE LIMITED LIABILITY COMPANY OR EMPLOYEE BENEFIT PLAN.

III. THE OPERATING AGREEMENT PROVISIONS OR AGREEMENTS AUTHORIZED HEREBY MAY COVER LOSS OR EXPENSES ARISING FROM ANY CLAIMS MADE AGAINST A RETIRED INDEMNIFIED PERSON THE ESTATE HEIRS OR LEGAL REPRESENTATIVE OF A DECEASED INDEMNIFIED PERSON OR THE LEGAL REPRESENTATIVE OF AN INCOMPETENT INSOLVENT OR BANKRUPT INDEMNIFIED PERSON WHERE THE INDEMNIFIED PERSON WAS AN INDEMNIFIED PERSON AT THE TIME THE COVERED ACT UPON WHICH SUCH CLAIMS ARE BASED OCCURRED.

IV. ANY OPERATING AGREEMENT PROVISIONS OR AGREEMENTS AUTHORIZED HEREBY MAY PROVIDE FOR THE ADVANCEMENT OF EXPENSES TO AN INDEMNIFIED PERSON PRIOR TO THE FINAL DISPOSITION OF ANY ACTION SUIT OR PROCEEDING OR ANY APPEAL THEREFROM INVOLVING SUCH INDEMNIFIED PERSON AND BASED ON THE ALLEGED COMMISSION BY SUCH INDEMNIFIED PERSON OF A COVERED ACT SUBJECT TO AN UNDERTAKING BY OR ON BEHALF OF SUCH INDEMNIFIED PERSON TO REPAY THE SAME TO THE LIMITED LIABILITY COMPANY IF THE COVERED ACT INVOLVES A CLAIM FOR WHICH INDEMNIFICATION IS NOT PERMITTED UNDER CLAUSE V BELOW AND THE FINAL DISPOSITION OF SUCH ACTION SUIT PROCEEDING OR APPEAL RESULTS IN AN ADJUDICATION ADVERSE TO SUCH INDEMNIFIED PERSON.

V. THE OPERATING AGREEMENT PROVISIONS OR AGREEMENTS AUTHORIZED HEREBY MAY NOT INDEMNIFY AN INDEMNIFIED PERSON FROM AND AGAINST ANY LOSS AND THE LIMITED LIABILITY COMPANY SHALL NOT REIMBURSE FOR ANY EXPENSES IN CONNECTION WITH ANY CLAIM OR CLAIMS MADE AGAINST AN INDEMNIFIED PERSON WHICH THE LIMITED LIABILITY COMPANY HAS DETERMINED TO HAVE RESULTED FROM: 1. ANY 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 INVOLVED INTENTIONAL MISCONDUCT OR KNOWING VIOLATION OF LAW 3. ACTION CONTRAVENING SECTION 17 OF THE ACT OR 4. A TRANSACTION FROM WHICH THE PERSON SEEKING INDEMNIFICATION DERIVED ANIMPROPER PERSONAL BENEFIT.

ARTICLE VII

The limited liability company is to be managed by its X Members or Managers (check one)
(If managed by Members, go to ARTICLE VIII)

The name and address of each manager (If LLC is managed by Members, DO NOT complete this section):

Title	Individual Name	Address
	First, Middle, Last, Suffix	Address, City or Town, State, Zip Code, Country

ARTICLE VIII

The date these Articles of Organization are to become effective, not prior to, nor more than 30 days after the filing of these Articles of Organization.

Later Effective Date: 02/10/2012

This electronic signature of the individual or individuals signing this instrument constitutes the affirmation or acknowledgement of the signatory, under penalties of perjury, that this instrument is that individual's act and deed or the act and deed of the company, and that the facts stated herein are true, as of the date of the electronic filing, in compliance with R.I. Gen. Laws § 7-16.

Signed this 10 Day of February, 2012 at 2:02:51 PM by the Authorized Person.

ANDREW R. BILODEAU, ESQ.

Address of Authorized Signer:

931 JEFFERSON BOULEVARD, SUITE 931

WARWICK, RI 02886

Form No. 400
Revised 09/07

© 2007 - 2012 State of Rhode Island and Providence Plantations
All Rights Reserved