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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:

Boulevard Investment Group III, LLC

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

Adler Pollock & Sheehan P.C., 1 Citizens Plaza, 8th Floor Providence, RI 02903
(Street Address, not P.O. Box) (City/Town) (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:

951 North Main Street, Providence, RI 02904

(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 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 (either, 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 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 such transaction was with the consent 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 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 such transaction was with the consent of a majority of the disinterested managers.

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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>
Stanley J. Wachtenheim	41 Bassett Street, Providence, RI 02903
Alan H. Litwin, C.P.A.	951 North Main Street, Providence, RI 02904
_____	_____
_____	_____
_____	_____
_____	_____

8. The date these Articles of Organization are to become effective, if later than the date of filing, is:

Upon filing with the Secretary of State
(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
Adler Pollock & Sheehan P.C.
1 Citizens Plaza, 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: _____


Signature of Authorized Person

BOULEVARD INVESTMENT GROUP, LLC
951 North Main Street, Providence, Rhode Island 02904

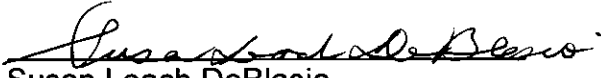
April ____ 2012

Office of the Secretary of State
Corporations Division
148 West River Street
Providence, RI 02904

Dear Sir or Madam,

Please be advised that the undersigned Rhode Island limited liability company hereby consents to the use of the name "Boulevard Investment Group III, LLC" and the organization of a limited liability company by that name notwithstanding the fact that such name may be similar to the name of the undersigned.

BOULEVARD INVESTMENT GROUP, LLC

By: 
Susan Leach DeBlasio
Authorized Representative

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CORPORATIONS DIV

BOULEVARD INVESTMENT GROUP II, LLC
951 North Main Street, Providence, Rhode Island 02904

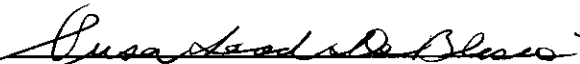
April ____ 2012

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Corporations Division
148 West River Street
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BOULEVARD INVESTMENT GROUP II, LLC

By: 
Susan Leach DeBlasio
Authorized Representative

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BOULEVARD INVESTMENT GROUP – AVAXIA, LLC
951 North Main Street, Providence, Rhode Island 02904

April ____ 2012

Office of the Secretary of State
Corporations Division
148 West River Street
Providence, RI 02904

Dear Sir or Madam,

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BOULEVARD INVESTMENT GROUP – AVAXIA, LLC

By: 
Susan Leach DeBlasio
Authorized Representative

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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

