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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:

18 Commons, LLC

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

1340 Main Road

(Street Address, not P.O. Box)

Tiverton

(City/Town)

RI

02878

(Zip Code)

and the name of the resident agent at such address is

Stetson W. Eddy, 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 members

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

18 Commons, Little Compton, RI 02837

(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:

Please 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.)*

<u>Manager</u>	<u>Address</u>
Renee M. Welchman	18 Commons, Little Compton, RI 02837

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:

Stetson W. Eddy, Esquire

1340 Main Road

Tiverton, RI 02878

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: **June 19, 2012**

Signature of Authorized Person

SIXTH: A. No member, including the executor or administrator of a deceased member, shall have the right to sell, transfer (by gift or otherwise), pledge or encumber his interest in this Limited Liability Company (LLC) unless he shall first have offered in writing to sell such interest to the LLC (or if the LLC fails to purchase the same, then to all of the other members) at the lowest price at which he is willing to sell the same, and the LLC and/or the other members have either refused to purchase all of said offered interest or have neglected to exercise their option to purchase within twenty (20) days after the mailing of such notice as hereinafter set forth.

B. Any member offering to sell his interest as aforesaid, shall state in writing the price at which he desires to sell said interest, and the LLC shall have the right to purchase said interest at the price so stated provided the LLC shall notify the selling member in writing within twenty (20) days after the mailing to it of the offer to sell that it elects to exercise its option to purchase.

C. If the LLC shall fail to accept the offer to purchase the interest within twenty (20) days after the mailing of the notice to it, the LLC shall deliver to the selling member a list of its members and their mailing addresses as they appear on the LLC's records, and the selling member shall send a similar notice to the member as disclosed by the LLC. Each member desiring to purchase interest shall notify the selling member within twenty (20) days after the mailing of the notice to the members as to the maximum amount of interest he desires to purchase. Each such member shall be entitled to purchase within the limits indicated the amount of interest available equal to his interest.

D. The offering member shall not be obligated to sell less than the amount of interest offered, and the attempt by the LLC or the other members to purchase less than the amount of interest offered shall, at the election of the offering member, be deemed to be a refusal to purchase the offered interest.

E. If either the LLC or other members shall elect to purchase all of the offered interest, the closing date shall be sixty (60) days after the date of the mailing of the notice to the LLC or the mailing of the notices to the other members, whichever shall be later.

F. If neither the LLC nor the other members shall elect to purchase all of the offered interest, the offering member shall be free to sell the same at any time within six (6) months of the initial offer to sell to the LLC, but for not less than the amount at which said interest was offered to the LLC, without again first offering it to the LLC and the members as hereinbefore provided.

G. If the interest shall be sold to others as above provided, the LLC and the other members shall be entitled to statements under oath from seller and purchasers indicating compliance with the provisions hereof.

Re: 18 Commons, LLC

H. If offering members shall intend to make a gift of his interest, the notice thereof shall be deemed to be an offer to sell, and if the option to purchase is accepted by the LLC or the other members, the price to be paid therefor shall be fixed by arbitration in accordance with the provisions of the Rhode Island Arbitration Act by three arbitrators, one chosen by the LLC (the selling member not participating directly or indirectly in said choice) a second chosen by the selling member, and a third chosen by the two designated by the parties.

I. The LLC and all of the other members may waive the provisions of this paragraph at any time to permit the sale or transfer of any interest.

J. All notices required hereunder shall be made by certified mail or by personal delivery, and in the event of personal delivery the date of delivery shall be equivalent to the date of mailing.

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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

