



**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: Aquidneck Island Enterprises, 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: 31 AMERICA'S CUP AVENUE

City or Town: NEWPORT

State: RI

Zip: 02840

The name of the resident agent at such address is: JOSEPH H. OLAYNACK, III, 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:

City or Town:

State:

Zip:

Country:

**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:

6.1 THE LIMITED LIABILITY COMPANY MAY BE GOVERNED BY A WRITTEN  
OPERATING  
AGREEMENT, WHICH MAY BE AMENDED FROM TIME TO TIME BY THE MEMBERS.

6.2 A MANAGER OF THE LIMITED LIABILITY COMPANY, OR THOSE ONE OR MEMBERS OR OTHER PERSONS WHO ARE EXERCISING ANY POWERS NORMALLY VESTED IN 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 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.

6.3 (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 6.3 (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 6.3 (B), WHEN USED HEREIN.

(1) "MANAGER(S)" 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 OF 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 INVOLVE 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 AN IMPROPER PERSONAL  
BENEFIT.

6.4 (A) IF AND SO LONG AS THE LIMITED LIABILITY COMPANY IS MEMBER-MANAGED AND THERE IS MORE THAN ONE (1) MEMBER, NO SINGLE MEMBER ACTING ALONE  
SHALL HAVE THE POWER OR AUTHORITY TO BIND THE LIMITED LIABILITY COMPANY TO  
ANY CONTRACT WITH A THIRD PARTY UNLESS SUCH CONTRACT HAS BEEN SPECIFICALLY  
OR GENERALLY APPROVED BY ALL OF THE MEMBERS ACTING COLLECTIVELY.

(B) IF AND SO LONG AS THE LIMITED LIABILITY COMPANY IS MANAGER-MANAGED BY MORE THAN ONE (1) MANAGER, NO SINGLE MANAGER ACTING ALONE SHALL  
HAVE THE POWER OR AUTHORITY TO BIND THE LIMITED LIABILITY COMPANY TO ANY  
CONTRACT WITH A THIRD PARTY UNLESS SUCH CONTRACT HAS BEEN SPECIFICALLY OR  
GENERALLY APPROVED BY ALL OF THE MANAGERS ACTING COLLECTIVELY.

6.5 NO MEMBER, NOR ANY DECEASED MEMBER'S EXECUTOR OR ADMINISTRATOR, SHALL HAVE THE RIGHT TO SELL, TRANSFER (BY GIFT OR OTHERWISE), ASSIGN, PLEDGE, OR ENCUMBER, IN WHOLE OR IN PART, HIS OR HER INTEREST IN THE

LIMITED  
LIABILITY COMPANY WITHOUT THE UNANIMOUS WRITTEN CONSENT OF ALL OF  
THE  
MEMBERS OF THE LIMITED LIABILITY COMPANY. IN ADDITION, NO PURCHASER,  
TRANSFeree, ASSIGNEE, PLEDGE OR ENCUMBRANCER OF ANY INTEREST IN THE  
LIMITED  
LIABILITY COMPANY MAY BECOME A MEMBER WITHOUT THE UNANIMOUS  
WRITTEN CONSENT  
OF ALL OF THE MEMBERS OF THE LIMITED LIABILITY COMPANY.

#### 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:

*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 15 Day of March, 2017 at 1:01:32 PM by the Authorized Person.**

JOSEPH H. OLAYNACK, III

**Address of Authorized Signer:**

31 AMERICA'S CUP AVENUE, NEWPORT, RI 02840

Form No. 400  
Revised 09/07

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