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# 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)

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The name of the limited liability company is: Axalane, 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: 144 WAYLAND

City or Town: PROVIDENCE State: RI Zip: 02906

The name of the resident agent at such address is: ORSON AND BRUSINI LTD.

### **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* 

X	a partnership	a corporation	disregarded as an entity separate from its member
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### **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: 18 MAPLE AVENUE

**SUITE 306** 

City or Town: BARRINGTON State: RI Zip: 02806 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: X 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:

# ADDENDUM TO ARTICLES OF ORGANIZATION OF AXALANE, LLC

- <u>6. ADDITIONAL PROVISIONS WHICH THE MEMBERS ELECT TO HAVE SET FORTH IN</u> THESE ARTICLES OF ORGANIZATION:
- 6.1. THE COMPANY SHALL HAVE THE AUTHORITY TO GUARANTEE ANY BONDS, SECURITIES, OR EVIDENCES OF INDEBTEDNESS CREATED BY; OR DIVIDENDS ON; OR A
- CERTAIN AMOUNT PER SHARE IN LIQUIDATION OF THE CAPITAL STOCK OF ANY CORPORATION
- OR OTHER ENTITY CREATED BY THIS STATE OR BY ANY OTHER STATE, COUNTRY, NATION,
- OR GOVERNMENT, PROVIDED SUCH CORPORATION OR OTHER ENTITY IS FORMED FOR PURPOSES
- <u>SIMILAR TO THE PURPOSES OF THIS COMPANY OR IS ENGAGED IN THE SAME OR A SUBSTANTIALLY SIMILAR BUSINESS OR TRANSACTS BUSINESS WITH THIS COMPANY OR IS</u>
- OWNED OR CONTROLLED BY THE SAME OR SUBSTANTIALLY SIMILAR INTERESTS; BUT NOTHING
- $\frac{\text{HEREIN CONTAINED SHALL AUTHORIZE THIS COMPANY TO CARRY ON THE}{\text{BUSINESS OF A}}$
- SURETY OR INDEMNITY COMPANY.
- 6.2. THE COMPANY SHALL HAVE THE AUTHORITY TO GUARANTEE IN ANY WAY PERMITTED BY LAW THE PERFORMANCE OF ANY OF THE CONTRACTS OR OTHER UNDERTAKINGS
- IN WHICH THE COMPANY MAY OTHERWISE BE OR BECOME INTERESTED, OF ANY CORPORATION,
- ASSOCIATION, PARTNERSHIP, FIRM, TRUSTEE, SYNDICATE, INDIVIDUAL, GOVERNMENT,
- STATE, MUNICIPALITY, OR OTHER POLITICAL OR GOVERNMENTAL DIVISION OR SUBDIVISION, DOMESTIC OR FOREIGN, AS MAY BE PERMITTED BY LAW.
- 6.3. THE COMPANY SHALL HAVE THE AUTHORITY TO PROMOTE OR ASSIST, FINANCIALLY OR OTHERWISE, CORPORATIONS, SYNDICATES, PARTNERSHIPS, TRUSTS,
- TRUSTEES, INDIVIDUALS, OR ASSOCIATIONS OF ALL KINDS, AND TO GIVE ANY GUARANTY
- IN CONNECTION THEREWITH FOR THE PAYMENT OF MONEY OR FOR THE PERFORMANCE OF ANY
- OBLIGATION OR UNDERTAKING.
- 6.4. SECTION 7-16-21 OF THE RHODE ISLAND GENERAL LAWS (1956), AS AMENDED, REGARDING WRITTEN CONSENTS OF MEMBERS IS HEREBY ADOPTED.
- 6.5. THE COMPANY, OR ANY SUBSIDIARY OR AFFILIATED COMPANY THEREOF, SHALL INDEMNIFY AND HOLD HARMLESS EACH PERSON (AND HIS HEIRS, ADMINISTRATORS,
- AND EXECUTORS) WHO SHALL SERVE AT ANY TIME HEREAFTER AS A MEMBER OR MANAGER OF
- THE COMPANY OR ANY SUBSIDIARY OR AFFILIATED COMPANY THEREOF FROM AND AGAINST
- ANY AND ALL CLAIMS AND LIABILITIES TO WHICH SUCH PERSON SHALL BECOME SUBJECT BY
- REASON OF HIS HAVING HERETOFORE OR HEREAFTER BEEN A MEMBER OR

MANAGER OF THE

COMPANY OR ANY SUBSIDIARY OR AFFILIATED COMPANY THEREOF, OR BY REASON OF ANY

ACTION ALLEGED TO HAVE BEEN HERETOFORE OR HEREAFTER TAKEN OR OMITTED BY HIM AS

SUCH MEMBER OR MANAGER AND SHALL INDEMNIFY EACH SUCH PERSON FOR ALL LEGAL AND

OTHER EXPENSES REASONABLY INCURRED BY HIM IN CONNECTION WITH ANY SUCH CLAIM OF

LIABILITY; PROVIDED, HOWEVER, THAT NO SUCH MEMBER OR MANAGER SHALL BE INDEMNIFIED AGAINST OR REIMBURSED FOR ANY EXPENSE INCURRED IN CONNECTION WITH

ANY CLAIM OR CLAIMS MADE AGAINST HIM, HER, OR IT THAT THE COMPANY HAS REASONABLY DETERMINED TO HAVE RESULTED FROM: (A) ANY BREACH OF SAID PERSON'S

<u>DUTIES OF LOYALTY OR FIDUCIARY DUTIES TO THE COMPANY OR ITS MEMBERS; (B)</u> ACTS

OR OMISSIONS NOT IN GOOD FAITH OR WHICH INVOLVE WILLFUL MISCONDUCT, GROSS

NEGLIGENCE, OR KNOWING VIOLATION OF LAW; OR (C) A TRANSACTION OR TRANSACTIONS

FROM WHICH THE PERSON SEEKING INDEMNIFICATION DERIVED IMPROPER PERSONAL

BENEFIT. THE RIGHTS ACCRUING TO ANY PERSON UNDER THE FOREGOING PROVISIONS OF

THIS ARTICLE SHALL NOT EXCLUDE ANY OTHER RIGHT TO WHICH HE OR SHE MAY BE

LAWFULLY ENTITLED, NOR SHALL ANYTHING HEREIN CONTAINED RESTRICT THE RIGHT OF

THE COMPANY TO INDEMNIFY OR REIMBURSE SUCH PERSON IN ANY PROPER CASE EVEN

THOUGH NOT SPECIFICALLY HEREIN PROVIDED FOR. THE COMPANY, ITS MEMBERS AND

MANAGERS, SHALL BE FULLY PROTECTED IN TAKING ANY ACTION OR MAKING ANY PAYMENT

<u>UNDER THIS ARTICLE, OR IN REFUSING SO TO DO, IN RELIANCE UPON THE ADVICE OF</u>

COUNSEL.

6.6. EXCEPT AS OTHERWISE SPECIFICALLY SET FORTH IN THE OPERATING

AGREEMENT OF THE COMPANY, NO MEMBER SHALL SELL, TRANSFER, ASSIGN, OR OTHERWISE

DISPOSE OF ALL OR ANY PART OF HIS, HER, OR ITS MEMBERSHIP INTEREST NOW OR HEREAFTER OWNED AT ANY TIME TO ANY PERSON WITHOUT THE PRIOR WRITTEN CONSENT OF

ALL OF THE MEMBERS AND THE COMPANY UNLESS THE MEMBER DESIRING TO MAKE SUCH

TRANSFER OR OTHER DISPOSITION (HEREINAFTER REFERRED TO AS THE "TRANSFEROR")

SHALL HAVE FIRST MADE AN OFFER TO SELL SUCH MEMBERSHIP INTEREST TO THE OTHER

MEMBERS AND, IF APPLICABLE, TO THE COMPANY IN THE MANNER HEREINAFTER DESCRIBED.

- 6.6.1. IF ANY MEMBER SHALL AT ANY TIME DESIRE TO GIVE OR TO
- SELL ALL OR ANY PART OF HIS/HER/ITS MEMBERSHIP INTEREST, HE/SHE/IT SHALL FIRST
- OFFER THE SAME TO THE OTHER MEMBERS AND SHALL NOTIFY THE OTHER MEMBERS IN
- WRITING BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, POSTAGE PREPAID, STATING
- THE AMOUNT OF MEMBERSHIP INTEREST INVOLVED IN THE PROPOSED SALE OR TRANSFER,
- THE TERMS OF SALE (OR TRANSFER IN THE CASE OF A GIFT), THE LOWEST PRICE AT WHICH SUCH MEMBERSHIP INTERESTS ARE TO BE DISPOSED OF (IN THE CASE OF A SALE),
- AND THE NAME OF THE PERSON OR ENTITY TO WHOM OR TO WHICH THEY ARE TO BE SOLD OR
- TRANSFERRED. WITHIN THIRTY (30) DAYS AFTER THE RECEIPT OF SUCH NOTICE, THE OTHER MEMBERS, ON A PRO RATA BASIS ACCORDING TO MEMBERSHIP INTERESTS OR SUCH
- OTHER BASIS AS THE OTHER MEMBERS MAY AGREE IN WRITING, MAY ELECT TO PURCHASE
- ALL, BUT NOT LESS THAN ALL, OF THE MEMBERSHIP INTEREST OWNED BY THE TRANSFEROR.
- <u>IF THE OTHER MEMBERS SHALL ELECT TO PURCHASE THE MEMBERSHIP INTERESTS</u> SO
- OFFERED, THE OTHER MEMBERS SHALL FORTHWITH AND WITHIN SAID THIRTY (30) DAYS
- <u>DELIVER IN PERSON TO SUCH TRANSFEROR OR MAIL BY CERTIFIED MAIL, RETURN</u> RECEIPT
- REQUESTED, POSTAGE PREPAID, ADDRESSED TO HIM/HER/IT AT HIS/HER/ITS USUAL POST
- OFFICE ADDRESS AS STATED ON THE BOOKS OF THE COMPANY, A NOTICE IN WRITING
- SIGNED BY SUCH MEMBER, OF THE ELECTION OF THE MEMBER TO PURCHASE SUCH MEMBERSHIP INTEREST ON SUCH TERMS AND AT SUCH PRICE (IN THE CASE OF A SALE) OR
- AT A PRICE EQUAL TO THE BOOK VALUE OF SUCH MEMBERSHIP INTEREST AS OF SUCH DATE
- OF OFFER AS REFLECTED ON THE BOOKS AND RECORDS OF THE COMPANY (IN THE CASE OF A
- GIFT). THE MEMBER SHALL HAVE AN ADDITIONAL THIRTY (30) DAYS AFTER THE DATE OF
- SUCH ELECTION TO PURCHASE TO MAKE PAYMENT IN ACCORDANCE WITH THE OPERATING
- AGREEMENT OF THE COMPANY. THE TRANSFEROR MAY RECEIVE THE PURCHASE PRICE FOR
- SUCH MEMBERSHIP INTEREST AT THE OFFICE OF THE COMPANY UPON TRANSFER TO THE
- MEMBER OF THE MEMBERSHIP INTEREST SOLD.
- 6.6.2. IF SUCH OFFER IS NOT ACCEPTED BY THE OTHER MEMBERS, THE
- TRANSFEROR SHALL OFFER THE MEMBERSHIP INTEREST TO THE COMPANY AND SHALL NOTIFY
- THE COMPANY IN WRITING BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, POSTAGE
- PREPAID, STATING THE AMOUNT OF MEMBERSHIP INTEREST INVOLVED IN THE

## PROPOSED

- SALE OR TRANSFER, THE TERMS OF SALE (OR TRANSFER IN THE CASE OF A GIFT), THE
- LOWEST PRICE AT WHICH SUCH MEMBERSHIP INTERESTS ARE TO BE DISPOSED OF (IN THE
- CASE OF A SALE), AND THE NAME OF THE PERSON OR ENTITY TO WHOM OR TO WHICH THEY
- ARE TO BE SOLD OR TRANSFERRED. WITHIN THIRTY (30) DAYS AFTER THE RECEIPT OF
- SUCH NOTICE, THE COMPANY MAY ELECT TO PURCHASE ALL, BUT NOT LESS THAN ALL, OF
- THE MEMBERSHIP INTEREST OWNED BY THE TRANSFEROR. IF THE COMPANY SHALL ELECT TO
- <u>PURCHASE THE MEMBERSHIP INTERESTS SO OFFERED, THE COMPANY SHALL</u> FORTHWITH AND
- $\underline{\text{WITHIN SAID THIRTY (30)}}$  DAYS DELIVER IN PERSON TO SUCH TRANSFEROR OR MAIL BY
- CERTIFIED MAIL, RETURN RECEIPT REQUESTED, POSTAGE PREPAID, ADDRESSED TO HIM/HER/IT AT HIS/HER/ITS USUAL POST OFFICE ADDRESS AS STATED ON THE BOOKS OF
- THE COMPANY, A NOTICE IN WRITING SIGNED BY THE COMPANY, OF THE ELECTION OF THE
- <u>COMPANY TO PURCHASE SUCH MEMBERSHIP INTEREST ON SUCH TERMS AND AT SUCH PRICE</u>
- (IN THE CASE OF A SALE) OR AT A PRICE EQUAL TO THE BOOK VALUE OF SUCH MEMBERSHIP INTEREST AS OF SUCH DATE OF OFFER AS REFLECTED ON THE BOOKS AND
- RECORDS OF THE COMPANY (IN THE CASE OF A GIFT). THE COMPANY SHALL HAVE AN
- ADDITIONAL THIRTY (30) DAYS AFTER THE DATE OF SUCH ELECTION TO PURCHASE TO MAKE
- $\frac{\text{PAYMENT IN ACCORDANCE WITH THE OPERATING AGREEMENT OF THE COMPANY.}}{\text{THE}}$
- TRANSFEROR MAY RECEIVE THE PURCHASE PRICE FOR SUCH MEMBERSHIP INTEREST AT THE
- $\frac{\text{OFFICE OF THE COMPANY UPON TRANSFER TO THE COMPANY OF THE MEMBERSHIP}}{\text{INTEREST}}$

SOLD.

### 6.6.3. IF THE OFFER TO SELL IS NOT ACCEPTED BY THE OTHER

- MEMBERS OR BY THE COMPANY, THE TRANSFEROR MAY MAKE A BONA FIDE TRANSFER TO THE
- PROSPECTIVE TRANSFEREE NAMED IN THE STATEMENT ATTACHED TO THE OFFER. THE
- TRANSFER TO THE PROSPECTIVE TRANSFEREE SHALL BE MADE ONLY IN STRICT ACCORDANCE
- $\underline{\text{WITH THE TERMS THEREIN STATED}}.$  HOWEVER, IF THE TRANSFEROR SHALL FAIL TO MAKE
- SUCH TRANSFER WITHIN THIRTY (30) DAYS FOLLOWING THE EXPIRATION OF THE APPLICABLE TIME PERIOD FOR THE COMPANY TO ACCEPT AN OFFER TO SELL, SUCH MEMBERSHIP INTEREST SHALL AGAIN BECOME SUBJECT TO ALL THESE RESTRICTIONS.
- NOTWITHSTANDING THE FOREGOING, NOTHING CONTAINED HEREIN SHALL BE CONSTRUED AS

RELEASING ANY MEMBERSHIP INTEREST FROM ANY APPLICABLE STATE OR FEDERAL LAWS OR

REGULATIONS CONCERNING TRANSFER OF THE SAME. THE MEMBERSHIP INTEREST TRANSFERRED IN ACCORDANCE WITH THIS AGREEMENT SHALL, TO THE EXTENT PERMITTED BY

LAW, CONTINUE TO BE SUBJECT TO THE TERMS HEREOF AND THE TRANSFEREE SHALL BE

DEEMED A PARTY HERETO. UPON DELIVERY OF SUCH MEMBERSHIP INTEREST, SUCH TRANSFEREE SHALL BE BOUND HEREBY AND SHALL, ON REQUEST OF THE COMPANY, EXECUTE

SUCH ACKNOWLEDGMENT OR OTHER DOCUMENTATION AS THE COMPANY MAY REQUEST.

6.6.4. IF ANY TRANSFER OF MEMBERSHIP INTEREST IS MADE OR

ATTEMPTED CONTRARY TO THE PROVISIONS OF THIS AGREEMENT, THE OTHER MEMBERS AND

THE COMPANY SHALL HAVE THE SAME OPTIONS TO PURCHASE ALL OF THE MEMBERSHIP

INTEREST SO TRANSFERRED OR ATTEMPTED TO BE TRANSFERRED UNDER THE SAME TERMS AND

CONDITIONS PROVIDED IN THIS AGREEMENT. ANY SUCH OFFER TO SELL SHALL BE DEEMED

TO HAVE BEEN MADE WHEN ALL OF THE OTHER MEMBERS AND THE COMPANY RECEIVE ACTUAL

NOTICE OF THE TRANSFER OR ATTEMPTED TRANSFER. IF THE OTHER MEMBERS AND THE

COMPANY DO NOT EXERCISE THEIR RESPECTIVE OPTIONS REGARDING SUCH MEMBERSHIP

INTEREST, NEITHER THE MEMBER WHO TRANSFERRED OR ATTEMPTED TO TRANSFER SUCH

 $\frac{\text{MEMBERSHIP INTEREST, NOR THE TRANSFEREE OR INTENDED TRANSFEREE, SHALL}}{\text{BE}}$ 

REQUIRED TO TRANSFER ANY OF SUCH MEMBERSHIP INTEREST TO THE OTHER MEMBERS OR TO

THE COMPANY; PROVIDED; HOWEVER, THAT THE COMPANY MAY REFUSE TO RECOGNIZE ANY

TRANSFEREE AS ONE OF ITS MEMBERS FOR ANY PURPOSE, INCLUDING WITHOUT LIMITATION

FOR PURPOSES OF DISTRIBUTIONS AND VOTING RIGHTS, AND FOR PURPOSES OF ALLOCATION

OF INCOME, LOSSES, AND BUSINESS EXPENSES, UNTIL ALL APPLICABLE PROVISIONS OF

THIS AGREEMENT HAVE BEEN COMPLIED WITH TO THE SATISFACTION OF THE COMPANY.

6.7. NO SINGLE MEMBER ACTING ALONE SHALL HAVE THE POWER OR AUTHORITY TO BIND THE COMPANY TO ANY CONTRACT WITH A THIRD PARTY UNLESS SUCH CONTRACT HAS

BEEN APPROVED BY THE MEMBERS.

### **ARTICLE VII**

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: 02/15/2018

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 14 Day of February, 2018 at 3:32:32 PM by the Authorized Person.

GIOVANNI LA TERRA BELLINA

**Address of Authorized Signer:** 

144 WAYLAND AVENUE, PROVIDENCE, RI 02906

Form No. 400 Revised 09/07

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I, NELLIE M. GORBEA, 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:

February 14, 2018 03:30 PM

Nellie M. Gorbea
Secretary of State

Tullin U. Soler

