

Filing Fee: \$150.00

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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
100 North Main Street
Providence, Rhode Island 02903-1335

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CORPORATIONS DIVISION
MAR 21 2005 12:24

LIMITED LIABILITY COMPANY

FILED

MAR 31 2005
By UPC/IS/02 a

ARTICLES OF ORGANIZATION
(To Be Filed In Duplicate)

Pursuant to the provisions of Chapter 7-16 of the General Laws, 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:

McCauley Family Real Estate III, LLC

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

47 Long Wharf Mall

Newport

, RI 02840

(Street Address, not P.O. Box)

(City/Town)

(Zip Code)

and the name of the resident agent at such address is William R. Harvey, Esq.

(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:

118 Young Drive, Portsmouth, Rhode Island 02871

(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.

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:

7. The limited liability company is to be managed by:

(Check one box only)

its members or by one (1) or more managers

8. If the limited liability company has managers at the time of filing these Articles of Organization, state the name and address of each manager:

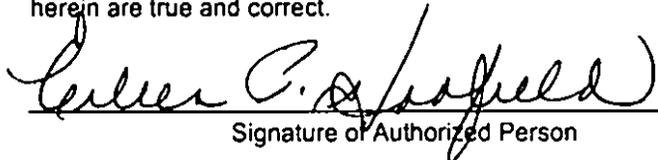
| <u>Manager</u> | <u>Address</u> |
|----------------|----------------|
| <hr/> | <hr/> |

9. 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)

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: 3/31/05


Signature of Authorized Person

DAVID A. McCAULEY REAL ESTATE, LTD.
118 Young Drive
Portsmouth, Rhode Island 02871

CONSENT TO USE OF NAME

David A. McCauley Real Estate, Ltd., hereby consents to the use of the following names for any and all purposes:

McCauley Family Real Estate I, LLC
McCauley Family Real Estate II, LLC
McCauley Family Real Estate III, LLC

IN WITNESS WHEREOF, David A. McCauley Real Estate, Ltd., has hereunto set its hand and seal this 3rd day of MARCH, 2005.

DAVID A. McCAULEY REAL ESTATE, LTD.

BY David A. McCauley
David A. McCauley, President

STATE OF RHODE ISLAND
COUNTY OF NEWPORT

In Newport, in said County, on this 3rd day of March, 2005, before me personally appeared the above-named DAVID A. McCAULEY, in his capacity as President of DAVID A. McCAULEY REAL ESTATE, LTD., to me known and known by me to be the party described in and who executed the foregoing instrument; and he acknowledged the same, by him so executed, to be his free act and deed, both individually and as President, as aforesaid, and the free act and deed of said David A. McCauley Real Estate, Ltd.

Eileen P. Macfield
Notary Public
EILEEN P. MACFIELD
Notary Public of Rhode Island
My Commission Expires June 18, 2005